

# THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE.

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 20.

SATURDAY, MARCH 27, 1875.

NO. 509

## CONTENTS.

### THE CHRONICLE.

Will the Present Ease in the Money Market Continue? .....	299	Latest Monetary and Commercial English News .....	302
The New York Banks and the Panic of 1873 .....	300	Commercial and Miscellaneous News .....	305
Canal Contractors .....	301		

### THE BANKERS' GAZETTE.

Money Market, U. S. Securities, Railway Stocks, Gold Market, Foreign Exchange, New York City Banks, Boston Banks, Philadelphia Banks, National Banks, etc. ....	306
Quotations of Stocks and Bonds	309
New York Local Securities .....	310
Investment and State, City and Corporation Finances .....	311

### THE COMMERCIAL TIMES.

Commercial Epitome .....	315	Dry Goods .....	320
Cotton .....	316	Prices Current .....	321
Breadstuffs .....	319		

## The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE is issued on Saturday morning, with the latest news up to midnight of Friday.

### TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE.

THE COMMERCIAL AND FINANCIAL CHRONICLE, delivered by carrier to city subscribers, and mailed to all others:  
For One Year (including postage) .....

For Six Months .....

Subscriptions will be continued until ordered stopped by a written order or at the publication office. The Publishers cannot be responsible for Remittances unless made by Drafts or Post-Office Money Orders.

### Advertisements.

Transient advertisements are published at 25 cents per line for each insertion, but when definite orders are given for five, or more, insertions, a liberal discount is made. No promise of continuous publication in the best place can be given, as all advertisers must have equal opportunities. Special Notices in Banking and Financial column 60 cents per line, each insertion.

### London Office.

The London office of the CHRONICLE is at No. 5 Austin Friars, Old Broad Street, where subscriptions are taken at the following rates:

Annual Subscription to the Chronicle (including postage) .....	£2 2s.
Six months' subscription .....	1 3s.
WILLIAM B. DANA, JOHN G. FLOYD, JR., WILLIAM B. DANA & CO., Publishers, 79 and 81 William Street, NEW YORK. Post Office Box 4 592.	

A neat file-cover is furnished at 50 cents; postage on the same is 20 cents. Volumes bound for subscribers at \$1 50.

A complete set of the COMMERCIAL AND FINANCIAL CHRONICLE—July, 1865, to date—is for sale at the office. Also one set of HUNT'S MERCHANTS' MAGAZINE, 1839 to 1871, sixty-three volumes.

The Business Department of the CHRONICLE is represented among Financial Interests in New York City by Mr. Fred. W. Jones.

### WILL THE PRESENT EASE IN THE MONEY MARKET CONTINUE ?

The chief features of Wall street are an activity in the stock market and a general improvement in the demand for money at low rates. A few of the brokers, mistaking the nature of the demand, have tried to put up the rates of interest. Their attempts, however, have not been attended with much success. The position of the money market prior to the April payments has not for many years shown as much tranquillity as now. The causes of this steady quietude have often been discussed, with the view to ascertain whether it promises to last.

The opinions on the subject are very conflicting. The tight money men attribute it to changes growing out of the approach of specie payments. The demand for monetary accommodation, they say, very truly, has rapidly grown through the inflation of the paper money

era. To meet this expansion of credit, the banking system has *pari passu* extended itself. Thus, in October, 1865, there were 1,513 banks, with a capital of \$393,157,206; in October, 1874, the banks were 2,004 and their capital \$493,765,121. During those nine years the private deposits had increased from \$500,910,873 to \$669,068,995. The loans and discounts increased from \$487,170,136 to \$954,394,791, while the United States securities decreased from \$427,731,300 to \$383,254,800.

These changes, with other notorious facts, are cited to illustrate the argument. We are shown how responsive has been the banking system to the inflating influences which paper money has so actively set at work around us. So far all has been expansion; but to expansion follows a second stage of the paper money malady—the stage of recuperative contraction. Before we can arrive at the resumption of specie our credit system, they tell us, must adapt itself to the new conditions into which it has to pass. Just as Bunyan's pilgrim found no entrance to the narrow path except through the wicket-gate of contrition, so we can find no entrance to resumption but through the gate of contraction.

Disguise the fact as we will, it will be sure to find us out. Contraction must and will attend resumption. By a law as certain as that which rules the tides, the approach to specie payments will enforce upon us a series of changes, and as the disease of inflation produces excessive ease of money, so the recovery from the malady is likely to disturb that ease. In other words, we shall find, as the prospect of resumption draws nearer, that there is great discrimination among the lenders of money. They will lend freely in some directions, while in others they will refuse to lend at all. The London *Quarterly Review*, in a remarkable article some years ago, entitled "Two per Cent." expounded this principle very ably, although it was in connection with a different financial theory from that we are now considering. The reviewer showed that the money market, in certain crises, is liable to alternate fits of careless ease and severe discrimination. It will lend sometimes with the utmost rashness, and at other times wholly refuses to lend to the same class of borrowers at any rate they can offer, while to other borrowers capital offers itself at rates extremely inviting and low.

Such are, in brief, some of the arguments by which those who believe in the probability of higher rates for money defend their expectation. Although the process may be slow, but the *tourniquet*, they say, has been applied, and except the country recedes from the policy it has avowed of preparing for specie payments, a series of financial spasms and monetary fits of stringency must, they contend, be the inevitable result. If they are

pointed to the existing quietude of the money market, these men tell us that it is but the preliminary step which is leading to future trouble. The ease, they say, is caused by the fact that capital is timid and will not trust itself to any but approved borrowers, who are fewer than they were, so that the demand for loanable funds is less than the supply, while the latter is increasing and accumulating.

There is no doubt much of truth in this view, but it is mingled with some errors, and, in effect, it is practically false. It fails to take into account the complexity of circumstances on which the money market and its changes depend. It assumes that the mechanism of the money market is much more simple than it is. Even their own arguments do not bear out their theory, for they admit that capital is accumulating in the money market, and universal experience shows that when such a process of accumulation is specially active, the discrimination gradually disappears before it. Without disputing, therefore, the facts which are adduced, we may fairly deny that they warrant any such conclusions as have been drawn from them. If further confirmation were needful of our position, we might point to the example of France, whose paper currency has been contracted by the withdrawal within a year of more than 100 millions of dollars; this vast work of paper-money contraction was carried forward thus vigorously with a view to the resumption of specie payments; and yet during the whole process there was no stringency in the money market, nor any disturbance of the ordinary course of business; but, on the contrary, all departments of commerce and trade have been very active, and so continue.

From the whole argument, then, we may conclude that the tight money clique have misinterpreted the facts of the situation. If during this week they have been disappointed in their desire to mark up the rates of interest, the disappointment arose, not because they were premature in their efforts and expectations, but because those expectations are radically wrong, and because the inductions are based upon too narrow a basis of facts. There are, of course, a multitude of circumstances which cannot be said to be outside the range of probability, and which might make money active and put up the rates of interest. But of those possible causes of stringency none seem to threaten any formidable immediate danger, and among them we do not reckon at present the prospect of specie payments.

This view of the money market will fail of its proper effect if it fosters any spirit of undue speculation among our mercantile community. The condition of commercial credits, as we have recently endeavored to show, is much sounder and more satisfactory than for some months past. It is to be hoped that the anticipation of a period of monetary quietude and comparative ease will not be abused.

#### THE NEW YORK BANKS AND THE PANIC OF 1873.

We publish below the figures of the bank statements during the panic of 1873. All objections to giving them publicity have now passed away. As a contribution to the history of that great disaster these statistics will be of great interest. It will be remembered that the bank statements ceased their weekly appearance on the 20th of September and were not re-issued till December 6. During the interval of ten weeks the bank statement was omitted for the first time in twenty years. Public opinion supported the Clearing House in the withholding of this statement at that crisis because it was well known

that the reserves were very low and the publication of the weekly changes was not likely to answer any good end. When the crisis was over and the Clearing House publication resumed it was thought desirable not to fill up the defective statistical tables until a sufficient lapse of time should render such a course judicious. The figures are given below. To make them more useful we add the corresponding figures for July, August and September, 1873, and those for January, February and March, 1874:

NEW YORK CLEARING HOUSE AVERAGES BEFORE AND AFTER THE PANIC OF 1873.

	1873.	Loans.	Specie.	Legal Tenders.	Deposits.	Circulation.
July 5. ...	286,905,800	33,551,400	43,168,000	232,369,400	27,276,300	
July 12. ....	288,174,500	34,658,060	48,329,900	238,916,900	27,291,800	
July 19. ....	289,578,100	32,273,600	48,872,500	240,206,400	27,281,500	
July 26. ....	289,389,100	31,219,300	49,957,000	239,118,300	27,225,100	
Aug. 2. ....	289,286,200	30,272,300	50,038,500	238,910,900	27,188,000	
Aug. 9. ....	290,758,100	29,820,600	49,002,300	237,123,100	27,283,500	
Aug. 16. ....	292,614,000	27,644,100	47,540,100	234,837,300	27,222,700	
Aug. 23. ....	289,931,800	25,141,200	45,532,400	227,691,300	27,214,400	
Aug. 30. ....	288,883,000	23,095,300	44,729,300	220,396,300	27,281,900	
Sept. 6. ....	288,374,200	21,767,000	38,679,900	212,772,700	27,355,500	
Sept. 13. ....	284,536,200	20,442,300	36,717,300	207,317,500	27,383,400	
Sept. 20. ....	278,421,700	18,844,600	34,307,900	193,040,100	27,414,200	
Sept. 27. ....	266,811,800	12,937,300	21,229,100	174,827,800	27,227,600	
Oct. 4. ....	268,408,700	10,635,500	12,012,700	156,402,300	27,425,900	
Oct. 11. ....	265,593,900	11,919,900	10,178,800	156,004,600	27,451,600	
Oct. 18. ....	261,366,100	15,388,500	6,280,500	153,794,900	27,453,400	
Oct. 25. ....	254,896,200	13,270,600	8,777,700	150,397,700	27,422,300	
Nov. 1. ....	253,232,400	14,972,600	11,724,900	155,824,300	27,413,700	
Nov. 8. ....	249,277,300	16,878,500	21,040,200	157,967,500	27,434,800	
Nov. 15. ....	248,723,200	16,630,400	26,005,600	161,844,800	27,357,700	
Nov. 22. ....	248,067,300	17,568,700	30,899,800	167,967,200	27,399,500	
Nov. 29. ....	248,281,700	19,807,000	35,881,300	174,339,400	27,238,500	
Dec. 6. ....	252,373,500	21,158,600	38,214,000	182,053,000	27,186,100	
Dec. 13. ....	254,620,600	22,319,500	42,060,600	160,054,200	27,167,200	
Dec. 20. ....	257,191,900	21,987,900	44,567,700	194,116,500	27,125,400	
Dec. 27. ....	258,094,550	26,514,300	44,664,000	195,152,100	27,156,100	
1874.						
Jan. 3. ....	261,135,400	28,395,600	46,458,100	205,399,500	27,186,300	
Jan. 10. ....	265,610,000	32,679,100	50,926,000	219,668,000	27,169,300	
Jan. 17. ....	208,496,500	34,310,000	55,418,500	231,241,100	27,593,800	
Jan. 24. ....	267,611,100	34,739,100	57,883,300	232,691,800	27,624,700	
Jan. 31. ....	269,995,800	33,312,100	58,877,700	233,119,800	26,828,800	
Feb. 7. ....	277,237,100	33,220,700	59,052,900	239,958,800	26,903,800	
Feb. 14. ....	279,217,000	30,687,200	59,812,100	239,670,700	26,895,600	
Feb. 21. ....	283,230,600	28,363,000	60,150,600	239,767,300	26,771,300	
Feb. 28. ....	282,555,700	26,488,300	61,915,000	239,864,300	26,775,100	
Mar. 7. ....	286,787,200	28,074,100	61,655,100	244,199,300	26,907,800	
Mar. 14. ....	285,717,100	27,914,300	61,652,900	243,235,500	26,720,900	
Mar. 21. ....	285,866,200	26,696,000	60,184,400	240,991,100	26,717,300	
Mar. 28. ....	286,177,500	25,439,300	60,585,100	239,730,900	26,726,400	
April 4. ....	291,113,700	24,041,600	56,983,100	237,491,100	26,804,600	

From these figures it appears that the lowest point to which the greenback reserves fell was reached October 18, when the aggregate was \$6,280,500. From this point there was a gradual rise to \$8,777,700 the next week, to \$14,724,900 the week following, to \$21,040,200 a week later, and so on steadily increasing, week by week, till the 28th of February, when the highest point was struck, after which there was little change till the April payments of 1874, which caused, as usual, a temporary depletion of the greenbacks in banks.

The time is not yet arrived for a full appreciation of the force of the panic, or for a correct estimate of the elastic strength which enabled our banking system to bear a severe strain with so little damage. It has been argued by the London *Economist* that the damage must have been greater than it appeared to be, as is shown by the slow improvement of the country from the effects of the crisis. Undoubtedly, the slow progress of reaction may have resulted from the profound character of the injury sustained. But the cause suggested by our contemporary must certainly have been aided and supplemented by other causes equally efficient. Indeed, the slow improvement at present visible rather reminds us of the English panic of 1866. Without dwelling on this view of the panic, however, we may safely conclude that the disaster brought upon our national banking system a strain greater than any to which it had ever been



previously exposed. We must also remember that, from faults which are well known, the banks were peculiarly exposed to danger.

Of these faults, one of the chief was the lack of reserves. The banks for years had been relaxing in their fidelity to the fundamental principle of our national banking system, that large reserves are an indispensable condition of stability. It is true that if a bank keeps idle a large proportion of its assets as a reserve, the institution cannot earn such large profits for its stockholders. But this difficulty was met, and the sacrifice fully compensated by the privilege granted to the national banks of issuing 300 millions of circulation, which amount has since been increased by several acts of Congress. Now, as these privileges of issuing notes are conferred on the banks for the specific purpose of compensating them for the sacrifice of holding large reserves, it is obvious that such institutions have no right in law or in equity to complain of the reserves exacted. On the contrary, the banks should consider as they did during the first few years after the organization of the National banking system, that the amount of reserve enjoined by law is only a minimum limit, below which the reserve must not fall, above which it must often rise considerably. If any of our readers will take the trouble to examine the successive reports of the Comptroller of the Currency, he will find that among the country banks, as well as those of the central cities, the good old custom of holding an excess of reserve above the legal minimum was very general, and that for two or three years prior to the Jay-Cooke crisis there was a gradual change. In this general relaxation of the policy of holding heavy reserves we see one of the causes of weakness which exposed the banks to so much danger from that great disaster. It may be said that many of our banks, both in the city and elsewhere, were amply provided with reserves at that critical time. But the exception proves the rule. Had not some of our banks been strong enough to come to the rescue of the weaker members of the sisterhood, what havoc might not the panic have wrought throughout the whole fabric of our finance and trade?

There were, as we have often said, many other defects in our banking policy which helped at that critical time to weaken it. These faults, we fear, are not yet corrected so diligently as might be wished. Some of them are indeed difficult of correction. But this excuse will not avail to condone or to palliate any default as to reserves. If a bank fails here, it fails of its own will. The public are aware of this. And there is more disposition every year to believe that if a bank is not careful about its reserves, it is apt to be careless in other points not so easily detected and explored by the light of publicity. The great lesson we deduce, then, from the figures we publish above, is that our banks now and always must "look to their reserves."

#### CANAL CONTRACTORS.

Governor Tilden has a wonderfully forcible way of speaking and acting, and never is he more effective than in probing, testing, and renewing the weak parts in any organization. His work over some of our now best paying railroads, in detecting financial leaks and lifting the roads out of insolvency, are matters of history, while the service he rendered the city not only in unearthing frauds, but also, which was of more importance, in securing the evidence to establish those frauds is familiar to all.

We have this week further illustration of his qualities

of mind and character in his message directing the attention of the Legislature to the canal contract system. No crime against the State could be more hurtful to its commerce than the very one he has pointed out. It is of vital importance that our great water-way should be a cheap mode of carriage for Western produce, and that the transit may be made as expeditiously as possible. Low tolls and quick passage are the ends sought. A lavish, fraudulent system of making repairs defeats both these ends. Governor Tilden, as our readers are aware, does not seek to develop our canals precisely as the mere enthusiast would. He is a thoroughly practical man and recognizes the difference between the 925 miles of lake navigation from Chicago to Buffalo, 495 miles of canal and river navigation, and 3,000 miles of ocean navigation. As he stated in his annual message, each is subject to physical conditions which are unchangeable, and to which the vehicle of transportation must be adapted. The rough and stormy lakes require a strong vessel, made seaworthy by its deep keel, fully manned, and of a form intended for speed in an unlimited expanse of water. The canal admits of a light keel, and of such a shape and construction that the lake craft of the average size carries less cargo in proportion to the vessel than the canal boat, and costs twice and a half, or three times as much as the canal boat per ton of capacity. If the canal were made large enough to pass the lake craft, the transporter could not afford to use the lake craft on the canal. It carries too little cargo—it is too costly—it would have to reduce its rate of motion from about eight miles per hour on the lake to less than three miles per hour, which is the highest aim of the canal boats, now making only 1 42-100 miles per hour. Hence, transshipment at Buffalo, with modern machinery, would cost little compared with the loss incident to using an unfit and illy-adapted instrument.

For these reasons and others we might mention, the Governor has always been averse to the ship-canal project, and advocated simply a deepening of the levels to "honest seven feet"—the depth adopted by the act of May 11, 1835—and to gradually increasing that seven feet to eight, as it can be done economically. But in order that all this may be accomplished, and at the same time tolls lowered without the canals becoming burdensome to the people, it is evident that honesty and economy in management are the requisites; and the Governor is looking directly to that end. In his success, therefore, the City and State, and in fact every consumer of Western products as well as every forwarder, are deeply interested. With the opening of Spring double locks will be brought into use throughout the entire length of the canal, which will nearly double the capacity to make lockages; while the removal of the wall benches will be so nearly completed as to practically secure the advantages of that change, and yet it would not be wise to make any alteration in the tolls unless some saving can be made in expenses. This he shows very clearly in his message, as follows:

A comparative monthly statement of the tolls on all the canals for the years 1873 and 1874, shows that during the months of October and November and a few days of December, which fall within the present fiscal year, in which period about one-quarter of the tolls of the year were collected, the decrease of tolls is from \$936,123 27 to \$638,132 96, or \$197,990 31. The decrease is about one-fourth of that portion of the tolls. A corresponding decrease for the months of May, June, July, August and September, 1875, as compared with the same months of 1874, would amount to \$600,000. That would leave the tolls for the fiscal year of 1875 at \$2,037,000. Assuming them to realize \$2,250,000, the effect of the reduction in rates which is now proposed would leave the gross tolls accruing from all the canals for the fiscal year ending Sept. 30, 1875, \$1,715,168.

This is not a time for increased taxation, and the pro-

posed reduction of the tolls would, as shown in the above extract, make it necessary unless a saving can be effected in stopping wasteful and fraudulent expenditures. But we now see that such a saving is possible; and, in fact, that all we need is honesty and economy in management, to give us lower tolls, and what is of even more importance, increased depth to the canal. On this latter point the views of Governor Tilden have in them so much practical common sense that we reproduce them:

In my judgment a far more important improvement of the Erie Canal would be effected by a thorough system of ordinary repairs, which should give the water-way its proper and lawful dimensions; and by progressively deepening it, wherever reasonably practicable, from seven to eight feet. As the object would be merely to enable the submerged section of the boat to move in a larger area of water, so that the displaced fluid could pass the boat in a larger space, it would not be necessary to alter the culverts or other structures, or to carry the walls of the canal below the present bottom, and the benefit would be realized in each portion of the canal improved, without reference to any other part of the channel which should remain unchanged. In facilitating the movement of the boat, and quickening its speed, it would increase the amount of service rendered in a given time, and would thereby diminish every element of the cost of transportation. It would benefit the boatmen and carriers more, even, than one cent a bushel remission of tolls. It would be of more real utility to navigation than five or ten times its cost expended in the average manner of so-called improvements on the public works. But it is too simple, too practically useful, to enlist the imagination of projectors who seek the fame of magnificent constructions and of engineers who build monuments for exhibition to their rivals, or to awaken the rapacity of cormorants who fatten on jobs.

This question, therefore, of canal lettings and canal frauds becomes one of the highest importance, and the Governor can certainly be assured of the hearty sympathy of the entire commercial interests in his efforts. The results of the present system as indicated by him, and as given more in detail by the daily press, show such grave abuses that the necessity for changing the entire method of awarding contracts cannot be for a moment doubted. And if to this reform be added the necessary laws for enforcing that strict accountability which Mr. Tilden proposes on the part of officials, employés, contractors, etc., a service will have been done the State which can scarcely be overestimated. The people, therefore, will expect the Governor to finish what he has begun, and they have good reason for their confidence in him, as there is no person rogues have better cause for fearing.

The discussion, however, at Albany, and the bad spirit exhibited there the past week, have not at all served to quiet the distrust the public necessarily feel in the average legislator and contractor since this exposure. And if there is any self-respect left among our law-makers, haste will be made not only to pass the necessary statutes for reaching the criminals, but also to authorize the Governor to appoint a commission which shall most searchingly investigate this whole subject. To show anger now, to attribute low motives to the Governor, or to make light of the whole matter, will avail nothing; for, outside of the Legislative halls, the people of the entire State are of but one mind, and that finds expression in this demand that there be a most thorough raking out of the heart of the system, and of the contracts under it.

—The announcement that Col. Henry T. Chapman, the well-known connoisseur, has determined to dispose of his collection of pictures, statuary, &c., has created much interest among the devotees of art in this vicinity. Col. Chapman possesses a gallery which is said to be surpassed by few private collections either in this country or abroad, including works of Corot, Rousseau, Vibart, Isabey, Merle, Andreas Aschenbach, Zamacois, and numerous other celebrated masters of both the old and modern school. It is impossible to specify in detail all the particular gems among Col. Chapman's pictures, and it is to be regretted that such a selection should be dispersed by the necessity under which Col. Chapman is forced to break up his establishment on account of sickness in his family, and the requirement of a warmer climate. The sale, we understand, will take place next month at the Leavitt Art Gallery.

## Latest Monetary and Commercial (English) News

### RATES OF EXCHANGE AT LONDON, AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON— MARCH 12.			EXCHANGE ON LONDON.		
ON -	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam...	short.	11.13½@11.14½	March 12.	short.	11.68
Antwerp.....	.....	25.47½@25.52½	.....	.....	25.20
Hamburg.....	.....	20.74 @20.78	.....	3 mos.	20.39
Paris.....	short.	27.17½@27.23½	.....	short.	25.22
Paris.....	3 months.	25.42½@25.50	.....	.....	.....
Vienna.....	.....	11.37½@11.41½	March 12.	3 mos.	111.35
Berlin.....	.....	20.74 @20.78	.....	short.	20.55
Frankfort.....	.....	20.74 @20.78	.....	.....	20.55
St. Petersburg.....	.....	33½	.....	33 11-32	.....
Odessa.....	.....	48½@48½	.....	.....	48.35
Lisbon.....	90 days.	52½@53½	.....	.....	.....
Milan.....	.....	27.67½@27.75	.....	.....	.....
Genoa.....	.....	27.67½@27.75	.....	.....	.....
Naples.....	.....	27.67½@27.75	.....	.....	.....
New York.....	.....	.....	March 12.	60 days.	\$1 80½
Rio de Janeiro.....	.....	.....	Feb. 24.	90 days.	26½
Bahia.....	.....	.....	.....	.....	.....
Buenos Ayres.....	.....	.....	.....	.....	.....
Valparaiso.....	.....	.....	.....	.....	.....
Pernambuco.....	.....	.....	.....	.....	.....
Montevideo.....	.....	.....	.....	.....	.....
Bombay.....	60 days.	1s. 10 1-16d.	March 11.	6 mos.	1s. 10 3-16d.
Calcutta.....	.....	1s. 9 15-16d. @10d.	March 8.	.....	1s. 10 5-16d.
Hong Kong.....	.....	4s. 0½d.	March 4.	.....	4s. 2¾d.
Shanghai.....	.....	5s. 0¾d.	March 4.	.....	5s. 9¾d.
Penang.....	.....	.....	.....	.....	.....
Singapore.....	.....	4s. 0¾d.	.....	.....	.....
Alexandria.....	.....	.....	March 3.	3 mos.	96½

[From our own correspondent.]

LONDON, Saturday, March 13, 1875.

Although there was an expectation in the early part of the week that the Bank rate would be advanced, no change has been made, and the official minimum remains, in consequence, at 3½ per cent. The supply of money seeking employment is decidedly scarcer, and in the open market very little accommodation is obtainable under the official minimum. The Bank return, notwithstanding that there is an increase of £773,292 in the total reserve, shows diminished strength, the liabilities under the heads of public and private deposits having been augmented by £2,355,720. The demand for money at the Bank has very perceptibly increased, the total of "other securities" being £1,560,004; but a large proportion of it has been of a precautionary character, as indicated by the increase of £1,103,071 in private deposits. There is a small increase in the supply of bullion, showing a further return of coin from provincial circulation, while the Treasury balance has been increased by £1,252,649. The proportion of reserve to liabilities, which was last week 39½ per cent is now barely 39 per cent.

Since the decision was made by the directors of the Bank not to alter their terms for accommodation the demand for money has fallen off, but a firm tone is apparent, and the rates of discount are as follows:

	Percent.		Percent.
Bank rate.....	3½	4 months' bank bills.....	3½@3½
Open-market rates:		6 months' bank bills.....	3½@4
30 and 60 days' bills.....	3½@.....	4 and 6 months' trade bills. 4	@4½
3 months' bills.....	3½@.....		

The rates of interest allowed by the joint stock banks and discount houses for deposits are as follows:

	Percent.
Joint stock banks.....	2½@.....
Discount houses at call.....	2½@.....
Discount houses with 7 days' notice.....	2½@.....
Discount houses with 14 days' notice.....	2½@.....

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of Middling Upland cotton, of No. 40 Mule yarn fair second quality, and the Bankers' Clearing House return, compared with the four previous years:

	1871.	1872.	1873.	1874.	1875.
Circulation, including bank post bills.....	23,664,553	24,650,393	25,133,909	25,524,836	25,710,011
Public deposits.....	10,054,092	13,112,902	15,914,163	9,696,405	8,180,174
Other deposits.....	20,753,237	18,414,865	18,215,613	17,160,524	18,580,283
Government securities.....	12,125,418	13,963,444	13,360,833	13,846,321	13,608,387
Other securities.....	23,709,607	22,401,639	24,395,038	18,685,410	21,142,578
Reserve of notes and coin.....	13,794,570	13,805,614	15,031,213	13,056,059	10,552,318
Coin and bullion in both departments.....	21,809,665	23,094,374	24,778,223	23,171,484	20,903,273
Bank rate.....	3 p. c.	3 p. c.	3½ p. c.	3½ p. c.	3½ p. c.
Consols.....	92½d.	92½d.	93½d.	93½d.	93½d.
English wheat.....	53s. 8d.	55s. 8d.	55s. 5d.	61s. 6d.	40s. 1d.
Mid. Upland cotton.....	7½d.	1s. 5-16d.	9 11-16d.	7 15-16d.	*7 15-16d.
No. 40 mule yarn fair 2d quality.....	1s. 0¼d.	1s. 4d.	1s. 3d.	1s. 0¾d.	*1s
Clearing House return.....	88,944,000	88,690,000	96,327,000	98,292,000	107,696,000

\*Price March 4.

The following are the rates for money at the leading cities abroad:



AMERICAN DOLLAR BONDS AND SHARES

AMERICAN STERLING BONDS

\* Ex 5 coupons, January, 1872, to January, 1874.

		Redm.	Mch. 13.	Feb. 27.
Consols			93 @ 93½	93½ @
United States	6s	1881	107½ @ 108½	107½ @ 108½
Do	5-30 years, 6s	1882	104 @ 105	104 @ 105
Do	6s	1884		@
Do	6s	1885	107½ @ 108	107½ @ 108½
Do	6s	1885	106 @ 107	106 @ 107

		Redm.	Mch. 13.	Feb. 27.
ConsoIs			93 @ 93½	93½ @
United States, 6s		1881	107½ @ 108½	107½ @ 108½
Do	5-20 years, 6s	1882	104 @ 105	104 @ 105
Do	6s	1884		@
Do	6s	1885	107½ @ 108	107½ @ 108½
Do	6s	1885	106 @ 107	106 @ 107

The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest, viz. from September 1 to the close of last week, compared with the corresponding period in the three previous years :

IMPORTS.				
	1874-5.	1873-4.	1872-3.	1871-2.
Wheat.....cwt.	19,443,346	21,116,010	26,490,843	23,439,154
Barley.....	8,639,811	5,201,400	5,408,657	6,815,549
Oats.....	4,562,940	5,171,374	5,666,011	5,001,969
Peas.....	975,306	519,613	740,632	456,808
Beans.....	1,216,272	2,664,547	1,411,629	1,953,804
Indian Corn.....	7,189,976	8,143,341	11,631,497	10,421,467
Flour.....	3,862,602	3,642,082	3,900,730	1,785,538

EXPORTS.				
	1874-5.	1873-4.	1872-3.	1871-2.
Wheat.....cwt.	155,932	1,493,248	120,055	1,903,625
Barley.....	153,232	155,530	7,113	12,817
Oats.....	38,338	59,472	8,922	86,014
Peas.....	14,378	8,646	4,892	6,283
Beans.....	1,136	2,175	732	4,099
Indian Corn.....	33,227	96,083	16,552	19,229
Flour.....	37,922	88,730	12,347	40,857

According to the official returns, the imports of wheat into the United Kingdom during the two past months of the current year amounted to 5,026,437 cwt., of which the United States contributed 2,828,743 cwt. and Russia 1,303,846 cwt. During the corresponding period of 1874 they were 7,208,729 cwt., and of 1873, 7,136,910 cwt. Of flour the receipts were 1,027,632 cwt., against 1,424,646 cwt. and 1,358,562 cwt. The importations of barley exhibit an increase of 677,000 cwt., and of Indian corn of 1,045,000 cwt. The estimated value of our imports of cereal produce in the two months is as follows :

	1873.	1874.	1875.
Wheat.....	£1,585,887	£1,919,146	£2,573,632
Barley.....	967,526	891,608	1,068,802
Oats.....	444,135	844,118	564,174
Peas.....	58,818	76,300	103,712
Beans.....	185,923	227,503	151,546
Indian corn.....	791,834	815,692	1,270,176
Flour.....	1,294,306	1,392,776	822,208
Total.....	£3,348,459	£9,167,143	£6,584,350

Annexed is a list of calls falling due this month :

RAILWAYS.			
	Call.	Amount.	
Banbury & Cheltenham, £20 shares, 1874.....	£5 0 0	£75,000	
Grand Trunk of Canada debenture stock, 1875, issued at 90.....	10 0 0	60,000	
Great Eastern land securities stock.....	100 0 0	100,000	
Great Eastern, £1,500,000 new ordinary stock, issued at 40.....	11 0 0	165,000	
North Eastern, £12 shares.....	3 0 0	499,998	
MISCELLANEOUS.			
Milner's Safe, £10 shares.....	2 0 0	30,000	
New Zealand Loan and Mercantile Agency, limited, new, £25 shares.....	1 0 0	20,000	
Total.....		£1,029,998	

The Board of Trade returns for February show the following results as regards our imports and exports :

IMPORTS.			
	1873.	1874.	1875.
In February.....	£27,615,997	£21,350,778	£25,935,518
In two months.....	55,010,095	66,624,560	58,301,191
EXPORTS.			
In February.....	£20,333,606	£18,228,603	£17,467,258
In two months.....	40,652,153	37,701,270	34,454,016

As regards our exports, there is a falling off this year, compared with 1874, of 214,000 tons in coal, of 15,750,000 yards in cotton piece goods, of one million lbs. in linen yarn, 570,000 lbs. of jute yarn, of 1,130,000 lbs. of woollen yarn, of 183,000 yards of woollen cloth, and 236,000 yards of carpets and druggets, and of nearly 1,000,000 yards of worsted stuffs. The exports of iron and steel were 309,502 tons against 301,328 tons, but the estimated value was £3,707,839 against £4,375,857. The exports of coal in the two months were 1,532,691 tons against 1,767,110 tons, valued at £1,158,146 against £1,800,319. The wheat imported was valued at only £2,573,632 against £4,919,146 in 1874. The imports show a diminution of 2,182,000 cwt.

Advices from Paris state that the traffic receipts of the principal railways for the fifth week of the year were very favorable, and exceeded those of the corresponding period in 1874 by 1,280,000 francs. Each of the six companies, both in the old and new networks, has participated in the improvement. The Southern Railway Company, as soon as the requisite powers can be obtained, intend to make nine extensions or new branches, amounting together to 185 miles.

The value of the imports into France in January was estimated at £10,708,480, against £11,760,880 last year. The exports were valued at £11,609,520, against £8,277,280 in the corresponding month of 1874. The increase in the latter is chiefly due to manufactured goods. The imports of bullion in the month were £3,686,240, and the exports £229,630.

Trade in the manufacturing districts has continued quiet, and scarcely any business is recorded in excess of immediate require-

ments. The variations in prices have not been important, but in most departments a firm tone has prevailed. A report from Manchester states that the future course of the cotton market is so problematical that it appears most satisfactory to take any contract with caution, as, although free arrivals of cotton may be expected for the next fortnight in Liverpool, the very small scale of present receipts in America may counteract their influence. Though for some years the tendency of cotton has at this period been slightly downward, prices for the raw material are now at so low a point that it is very unlikely that, under any circumstances, any serious decline can occur. But, on the other hand, the present time is critical, and upon the weather in the cotton States in America largely depends the future course of prices. All reliable advices on this point will largely influence us, and the Liverpool market is likely to rise or fall with the tenor of accounts from the cotton States. At Leeds, though business is by no means active, a firm tone prevails, and full prices are obtained; but, at Huddersfield, transactions have been restricted, although prices have not varied to any important extent. It is stated that it is only with difficulty that manufacturers can keep their mills fairly employed, profits being just now difficult to make. At Nottingham, a quieter feeling has been apparent in the lace trade, but former prices have been steadily supported. At Dundee, business has been quiet in almost every department, and there seemed to be little prospect of any alleviation from the depression existing in the department for jute and jute goods.

#### English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by submarine telegraph as shown in the following summary :

**London Money and Stock Market.**—American securities have ruled steady throughout the week, an advance of  $\frac{1}{2}$  being noted at the close on sixty-sevens.

The bullion in the Bank of England has increased £117,000 during the week.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Consols for money.....	93 $\frac{1}{2}$	93	93	93	93 $\frac{1}{2}$	Holiday.
" account.....	93	93	93	93	93	
U. S. 6s (5-20s), 1865, old.....	107 $\frac{1}{2}$	107 $\frac{1}{2}$	107 $\frac{1}{2}$	107 $\frac{1}{2}$	107 $\frac{1}{2}$	
" " " 1867.....	107 $\frac{1}{2}$	107 $\frac{1}{2}$	107 $\frac{1}{2}$	107 $\frac{1}{2}$	107 $\frac{1}{2}$	
U. S. 10-40s.....	103	103	103	103	103	
New 5s.....	103 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$	

The quotations for United States 6s (1863) at Frankfurt were :

U. S. 6s (5-20s) 1863 .....	99 $\frac{1}{2}$	.....	.....	.....	.....	.....
-----------------------------	------------------	-------	-------	-------	-------	-------

**Liverpool Cotton Market.**—See special report of cotton.

**Liverpool Breadstuffs Market.**—Wheat and corn have exhibited an advancing tendency, while peas have fallen off 6d.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Flour (Western).....	21 0	21 0	21 0	21 0	21 0	
Wheat (Red W'n. spr.).....	3 3	3 3	3 4	3 4	3 6	
" (Red Winter).....	9 1	9 1	9 1	9 1	9 3	
" (Cal. White club).....	9 4	9 4	9 7	9 7	9 7	
Corn (W. mixed).....	32 9	32 9	32 6	32 9	33 3	
Peas (Canadian).....	43 0	43 0	42 6	42 6	42 6	

**Liverpool Provisions Market.**—Beef is quoted lower the last week, while pork is 1s. higher.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Beef (mess) new.....	75 0	75 0	75 0	72 6	72 6	
Pork (mess) new.....	74 0	74 0	75 0	75 0	75 0	
Bacon (long cl. mid.).....	48 6	48 6	48 6	48 6	48 6	
Lard (American).....	63 0	63 0	63 0	63 0	63 0	
Cheese (Amer'n fine).....	70 0	70 0	70 0	70 0	70 0	

**Liverpool Produce Market.**—Prices have ruled steady throughout the week.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Rosin (common).....	5 9	5 9	5 9	5 9	5 9	
" fine.....	17 0	17 0	17 0	17 0	17 0	
Petroleum (refined).....	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{1}{2}$	
" (spirits).....	9	9	9	9	9	
Tallow (American).....	40 0	40 0	40 0	40 0	40 0	
Gloverseed (Am. red).....	37 0	37 0	37 0	37 0	37 0	
Spirit turpentine.....	26 6	26 6	26 6	26 6	26 6	

**London Produce and Oil Markets.**—Calcutta linseed is 6d. higher; whale oil was telegraphed on Tuesday as scarce and firm, at an advance of £4 10s. on Saturday, and an advance of £3 on the previous day to £35, which price was maintained at the close.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Line'd c'ke (obl.).....	11 5 0	11 5 0	11 5 0	11 5 0	11 5 0	
Linseed (Calcutta).....	58 0	58 0	58 6	58 6	58 6	
Sugar (No. 12 D'ch std).....	23 6	23 6	23 6	23 6	23 6	
on spot, cwt.....	111 0	111 0	111 0	111 0	111 0	
Sperm oil.....	30 10 0	33 0 0	35 0 0	35 0 0	35 0 0	
Whale oil.....	25 3	24 9	25 0	25 0	25 3	
Linseed oil.....						



# Commercial and Miscellaneous News.

**IMPORTS AND EXPORTS FOR THE WEEK.**—The imports this week show a decrease in dry goods and an increase in general merchandise. The total imports amount to \$7,960,911 this week, against \$7,233,855 last week, and \$10,819,859 the previous week. The exports are \$4,104,679 this week, against \$5,127,003 last week, and \$5,243,000 the previous week. The exports of cotton the past week were 2,895 bales, against 9,384 bales last week. The following are the imports at New York for week ending (for dry goods) March 18, and for the week ending (for general merchandise) March 19:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.				
	1872.	1873.	1874.	1875.
Dry goods.....	\$3,653,920	\$3,937,416	\$3,359,546	\$2,586,418
General merchandise...	2,581,521	8,010,312	4,237,457	5,374,493
Total for the week.....	\$5,235,441	\$10,907,728	\$7,517,103	\$7,960,911
Previously reported....	84,109,132	88,450,314	80,595,543	74,043,760
Since Jan. 1.....	\$89,347,573	\$99,447,912	\$88,112,651	\$82,004,671

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending March 23:

EXPORTS FROM NEW YORK FOR THE WEEK.				
	1872.	1873.	1874.	1875.
For the week.....	\$3,130,757	\$5,260,017	\$5,413,034	\$4,104,679
Previously reported....	45,816,232	59,766,562	57,501,918	49,720,342
Since Jan. 1.....	\$48,936,989	\$59,026,609	\$62,914,982	\$53,835,021

The following will show the exports of specie from the port of New York for the week ending March 20, 1875, and since the beginning of the year, with a comparison for the corresponding date in previous years:

March 16—Str. Columbus.....	Havana.....	American gold.....	\$30,002
March 16—Str. City of London.....	Liverpool.....	Spanish gold.....	560,995
March 16—Str. City of New York.....	Havana.....	Silver bullion.....	10,000
March 18—Str. Silesia.....	Hamburg.....	American gold.....	23,000
March 18—Str. Silesia.....	Paris.....	Spanish gold coin.....	1,182
March 20—Str. Republic.....	Liverpool.....	Silver bars.....	34,875
March 20—Str. Republic.....	London.....	Mexican dollars.....	64,900
March 20—Str. Republic.....	Liverpool.....	American silver.....	11,160
March 20—Str. Republic.....	Panama.....	Mexican silver.....	5,000
March 20—Str. Republic.....	Panama.....	Silver bars.....	20,290
March 20—Str. Republic.....	Panama.....	American gold.....	61,683
March 20—Str. Republic.....	Panama.....	American gold.....	2,000

Total for the week..... \$266,991  
Previously reported..... 14,830,072

Total since Jan. 1 1875..... \$15,647,063

Same time in—		Same time in—	
1874.....	\$7,100,367	1869.....	\$7,439,864
1873.....	13,675,604	1868.....	14,167,724
1872.....	4,613,385	1867.....	6,068,600
1871.....	13,384,016	1866.....	5,364,804
1870.....	6,375,362		

The imports of specie at this port during the past week have been as follows:

March 15—Str. Claribel.....	Carthage.....	Silver.....	\$3,096
March 15—Str. Hermann.....	Havre.....	Gold.....	1,992
March 16—Str. Germania.....	Hamilton.....	Gold.....	493,100
March 17—Str. City of Mexico.....	Vera Cruz.....	Silver.....	10,248
March 17—Str. City of Mexico.....	Vera Cruz.....	Silver.....	1,050

Total for the week..... \$511,486  
Previously reported..... 2,638,332

Total since Jan. 1, 1875..... \$3,149,818

Same time in—		Same time in—	
1874.....	\$1,034,306	1869.....	\$3,931,813
1873.....	641,891	1868.....	3,611,712
1872.....	535,619	1867.....	1,126,015
1871.....	2,748,378	1866.....	408,139

**NATIONAL TREASURY.**—The following forms present a summary of certain weekly transactions at the National Treasury.

1.—Securities held by the U. S. Treasurer in trust for National Banks and balance in the Treasury:

Week ending	For	For U. S.	Total.	—Bal. in Treasury—	Coin certificates
Feb. 6.....	383,663,250	16,633,200	400,296,450	69,070,765	8,643,037
Feb. 13.....	383,534,150	16,452,200	399,986,350	67,987,072	9,013,000
Feb. 20.....	382,469,650	16,452,200	398,921,850	70,610,776	5,673,475
Feb. 27.....	382,083,650	16,063,200	398,146,850		
March 6.....	382,359,150	16,153,200	398,512,350	74,000,000	9,830,000
March 13.....	381,638,450	16,153,200	397,791,650	76,300,225	8,148,569
March 20.....	381,339,950	16,302,200	397,642,150	78,836,738	6,969,282

2.—National bank currency in circulation; fractional currency received from the Currency Bureau by U. S. Treasurer, and distributed weekly; also the amount of legal tenders distributed:

Week ending	Notes in Circulation	Fractional Currency Received.	Leg. Tnd. Distributed.
Feb. 6.....	345,015,428	784,700	3,535,671
Feb. 13.....	344,310,452	893,190	3,324,361
Feb. 20.....	344,464,477	642,600	2,448,299
Feb. 27.....	344,596,472	576,100	2,506,856
March 6.....	345,898,527	584,800	3,028,390
March 13.....	346,872,489	619,000	3,341,569
March 20.....	347,462,861		3,900,000

—The six per cent, gold, dividend announced by the Central Pacific Railroad Company will make a welcome addition to the stock of gold in circulation. It is understood that this is made from the undivided surplus which this road has been earning for some years past. But few roads in the country are in receipt of larger revenues, and scarcely any operated for a smaller proportion of the gross earnings. The managers predict that the gross earnings of the main line and branches for the current year will exceed \$15,000,000, the net profit on which is considerably more than sufficient to meet interest on all its bonds and a six per cent dividend on the capital stock.

**LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.**—The Directors' Report was made to the Thirty-ninth Annual General Meeting of the Proprietors, held on the 24th of February, 1875, in Liverpool. The report shows that the fire premiums of the year are less by £86,211 13s. than those of the year 1873. The falling off is almost entirely in the United States, and not the result of loss of connection, but due to commercial depression, causing a heavy fall in the value of merchandise, and reduction in stocks held. It is also partly caused by the cautious policy pursued by the directors. The surplus shown on the fire account is £278,520 10s. 8d. The directors have carried £100,000 from profit and losses to general reserve and fire re-insurance fund, which fund is now £700,000. The directors determine to pay a dividend of 8s. per share for the year. The Liverpool and London and Globe has become well known as among the very foremost companies writing fire risks in this country, and enjoys a high reputation for paying squarely and promptly its losses. The large resources of the company enable it to write larger amounts on particular risks than many other companies are able to do.

The *London Insurance Review* says of the company: "The general position of the Liverpool and London and Globe is one which amply justifies the opinions we expressed some years back, that it would be but a short time ere it recovered from the effects of the enormous losses then sustained, and be more than ever a striking example of the strength and vitality of a well managed insurance company. No company in Great Britain has met such gigantic losses, and no company in the world has ever rallied so quickly from a temporary loss of good fortune. The company has branches in almost every corner of the earth, and its prosperity is a matter which concerns the welfare of tens of thousands of people. That the accounts before us show such a marked improvement is a matter of congratulation to all who have the interest of the public or the insurance business at heart."

The New York directors are: Robert B. Minton, Chairman; Wm. F. Cary, Deputy Chairman; Alexander Hamilton, Jr., Chas. H. Marshall, Wm. Watts Sherman, and Anson Phelps Stokes. Resident Secretary, James E. Pulford; Assistant Secretary, Arthur Bell; 2d Assistant Secretary, Charles Sewall.

—At a meeting of the Directors of the Mariposa Land and Mining Company, of California, held on March 10, an assessment of one dollar in gold per share was levied upon the subscribed capital stock of the corporation, payable immediately at the offices of the company. This company, by its re-incorporation, has succeeded to all the rights and franchises of the late Mariposa Company, and under the new organization can avail itself at the full text of the mining laws of California, which the companies now paying such extraordinary dividends have had the benefit of. It is stated that every right of the stockholders of the old company has been protected, inasmuch as the old stock is assumed by the re-incorporation, and is convertible into the new stock without charge. The advertisement of an assessment in another column explains itself. With this assessment promptly met, the company expects to be able to continue their work on the new plan of development without any bonded indebtedness, and with a promise of good returns in the shape of early receipts of bullion from the mines.

The coupons of the Southern Pacific Railroad Company's First Mortgage Bonds (also sixes), at the office of that company, No. 9 Nassau street. Nearly 400 miles of the Southern Pacific road are now in successful operation, in California, on the line between San Francisco and Fort Yuma.

—The coupons due April 1, from the 6 per cent. gold bonds of the Central Pacific (San Joaquin Branch) will be paid, as usual, at the banking house of Messrs. Fisk & Hatch. The coupons of the Central Pacific Land Bonds at the office of that company, 9 Nassau street.

—The coupons of the second mortgage bonds of the Ohio & Mississippi Railroad Company due April 1 will be paid on and after that date, at the office of the company, 52 William street, New York.

—The coupons due April 1 on the consolidated bonds of the Houston & Texas Central Railway Company will be paid on and after that date at the National City Bank, 52 Wall street.

## BANKING AND FINANCIAL.

**RAILROAD BONDS.**—Whether you wish to BUY or SELL, write to HASSLER & CO., No. 7 Wall street, N. Y.

### ADVANCES

Made on Cotton in store. R. M. WATERS & CO.

### STOCK SPECULATIONS

Conducted by us in every form on commission only.

### PUTS, CALLS AND DOUBLE PRIVILEGES

Cost \$100 to \$200, and controls 100 shares of stock for 30 days. If the stock moves 10 per cent during that time,

### THE INVESTMENT PAYS \$1,000.

The liability is limited to the amount paid for the contract. Contracts negotiated through us are obtained at the best rates in the market and on responsible parties.

### PAMPHLET SENT FREE,

explaining the various modes of operating, and how the fluctuations of the market may be best taken advantage of. Address, for particulars,

TUMBRIDGE & CO., Bankers and Brokers, Wall street, corner Broadway, N. Y.

## The Bankers' Gazette.

## NATIONAL BANKS ORGANIZED.

The United States Comptroller of the Currency furnishes the following statement of National Banks organized the past week:

2,285—Third National Bank of Allegheny, Pa. Authorized capital, \$300,000; paid in capital, \$100,000. Jonathan Gallagher, President; William A. Clemens, Cashier. Authorized to commence business March 18, 1875.
2,286—Diamond National Bank of Pittsburgh, Pa. Authorized capital, \$300,000; paid in capital, \$300,000. Abraham Garrison, President; John S. Scully, Cashier. Authorized to commence business March 23, 1875.
2,287—Marine National Bank of Pittsburgh, Pa. Authorized capital, \$300,000; paid in capital, \$100,000. W. H. Everson, President; W. C. Macrum, Cashier. Authorized to commence business March 23, 1875.

## DIVIDENDS.

The following Dividends have recently been announced:

COMPANY.	PER CENT.	WHEN PAID.	BOOKS CLOSED. (Days inclusive.)
<b>Railroads.</b>			
Central Pacific.....	6 gold	April 1	
Delaware Lachar Western (quar.).....	3%	April 20 April 1 to April 20	
New London Northern (quar.).....	3%	April 1 Mch. 24 to Apr. 1	
N. Y. Prov. & Boston (Stonington) (quar.).....	3%	April 10 April 6 to April 11	
Philadelphia & Trenton (quar.).....	3%	April 10 Mch. 24 to Mch. 31	
<b>Miscellaneous.</b>			
New York & Allegheny Oil.....	5	April 2 Mch. 26 to Apr. 1	

GOOD FRIDAY—March 26, 1875—6 P. M.

**The Money Market and Financial Situation.**—The only occurrence in financial circles this week which seems to be worthy of special mention is the extraordinary buoyancy in the stock market—or rather in several of the active speculative stocks.

To-day, Good Friday, is observed as a semi-holiday, the Stock and Gold Boards and the Produce and Cotton Exchanges having adjourned over until to-morrow; it is not, however, a legal or "Bank" holiday. The following law, passed February 23, 1875, is the latest authority for holidays in New York State:

SECTION 1. The following days: The first day of January, commonly called New Year's day; the twenty-second day of February, known as Washington's birthday; the thirtieth day of May, known as Decoration day; the fourth day of July, called Independence day; the twenty-fifth day of December, known as Christmas day; any general election day; and any day appointed or recommended by the Governor of this State, or the President of the United States, as a day of Thanksgiving, or fasting and prayer, or other religious observance, shall, for all purposes whatsoever as regards the presenting for payment or acceptance, and of the protesting and giving notice of the dishonor of bills of exchange, bank checks and promissory notes, made after the passage of this act, be treated and considered as the first day of the week, commonly called Sunday, and as public holidays; and all such bills, checks, and notes otherwise presentable for acceptance or payment on the said days, shall be deemed to be presentable for acceptance or payment on the secular or business day next preceding such holiday.

Section 2 merely provides that when any of the specified days fall on Sunday they may be kept on Monday, and notes, &c., shall be presented on the preceding Saturday.

The money market was generally well supplied with funds, and call loans were made at 3½ to 4 per cent, except that Thursday afternoon a temporary advance was made on the street to 6½ per cent, with a subsequent decline to 3½ at the close. Commercial paper is in fair demand at 5½ to 6½ per cent for prime grades, and no excess offering.

On Thursday the Bank of England reported a gain of £117,000 in bullion for the week and no change in the discount rate, which remains at 3½ per cent. The Bank of France gained 16,481,000 francs in specie.

The last weekly statement of the New York City Clearing House Banks, issued March 20, showed an increase of \$2,252,275 in the excess above their 25 per cent. legal reserve, the whole of such excess being \$4,795,775, against \$2,543,500 the previous week.

The following table shows the changes from the previous week and a comparison with 1874 and 1873:

	1875.	1874.	1873.
	Mch. 13.	Mch. 20.	Differences.
Loans and dis.	\$288,446,000	\$283,358,100	Dec. \$5,087,900
Specie.....	7,075,900	7,265,800	Inc. 192,900
Circulation.....	24,281,000	24,281,000	Inc. 2,900
Net deposits.....	223,501,300	218,419,300	Dec. 5,082,000
Legal tenders.....	51,342,900	52,131,800	Inc. 788,900

**United States Bonds.**—Government securities have been firm and advancing. There has been a good demand from home buyers, and some inquiry also from foreign bankers. There is quite a scarcity again noticed in the floating supply of government bonds, and it is difficult to make up a lot of \$100,000 of any of the later issues of Five-Twenties. It appears as if the late call of Secretary Bristow for \$30,000,000 bonds must have a strengthening effect on prices.

Closing prices daily have been as follows:

	Int. period.	Mch. 20.	Mch. 21.	Mch. 22.	Mch. 23.	Mch. 24.	Mch. 25.	Mch. 26.
6s, 1881.....	reg. Jan. & July.	119%	119%	119%	119%	119%	119%	119%
6s, 1881.....	comp. Jan. & July.	120%	120%	120%	120%	120%	120%	120%
6s, 5-20's, 1862.....	reg. May & Nov.	117%	117%	117%	117%	117%	117%	117%
6s, 5-20's, 1862.....	comp. May & Nov.	117%	117%	117%	117%	117%	117%	117%
6s, 5-20's, 1862, Called Bds. May & Nov.								
6s, 5-20's, 1864.....	reg. May & Nov.	118%	118%	118%	118%	118%	118%	118%
6s, 5-20's, 1864.....	comp. May & Nov.	118%	118%	118%	118%	118%	118%	118%
6s, 5-20's, 1865.....	reg. May & Nov.	118%	118%	118%	118%	118%	118%	118%
6s, 5-20's, 1865.....	comp. May & Nov.	119%	119%	119%	119%	119%	119%	119%
6s, 5-20's, 1865 n. l. reg. Jan. & July.		118%	119%	119%	119%	119%	119%	119%
6s, 5-20's, 1867.....	reg. Jan. & July.	119%	119%	119%	119%	119%	119%	119%
6s, 5-20's, 1867.....	comp. Jan. & July.	119%	119%	119%	119%	119%	119%	119%
6s, 5-20's, 1868.....	reg. Jan. & July.	119%	119%	119%	119%	119%	119%	119%
6s, 5-20's, 1868.....	comp. Jan. & July.	119%	119%	119%	119%	119%	119%	119%
5s, 10-40's.....	reg. Mar. & Sept.	114%	114%	114%	114%	114%	114%	114%
5s, 10-40's.....	comp. Mar. & Sept.	115%	115%	115%	115%	115%	115%	115%
5s, funded, 1881.....	reg. Quarterly.	115%	115%	115%	115%	115%	115%	115%
5s, funded, 1881.....	comp. Quarterly.	115%	115%	115%	115%	115%	115%	115%
5s, Currency.....	reg. Jan. & July.	119%	119%	119%	119%	119%	119%	119%

\* This is the price bid, no sale was made at the Board.

The range in prices since Jan. 1, and the amount of each class of bonds outstanding March 1, 1875, were as follows:

	Range since Jan. 1.	Lowest.	Highest.	Amount March 1.	Registered.	Coupon.
6s, 1881.....	reg. 119%	119%	119%	5120 Mch. 15	\$193,305,250	\$9,481,150
6s, 1881.....	comp. 119%	119%	119%	8121 Mch. 18		89,200,000
6s, 5-20's, 1862.....	reg. 117%	117%	117%	2117 Mch. 25	3,823,950	97,300,000
6s, 5-20's, 1864.....	comp. 116%	116%	116%	1118 Mch. 16	26,246,100	32,746,700
6s, 5-20's, 1865.....	reg. 118%	118%	118%	8120 Mch. 25	33,772,100	118,762,250
6s, 5-20's, 1865, new, comp.	117%	117%	117%	8119 Mch. 25	57,781,950	144,881,150
6s, 5-20's, 1867.....	comp. 118%	118%	118%	9120 Mch. 25	88,409,650	222,213,100
6s, 5-20's, 1868.....	comp. 118%	118%	118%	9120 Mch. 25	14,693,500	23,380,500
5s, 10-40's.....	reg. 113%	113%	113%	5116 Mch. 29	141,362,750	
5s, 10-40's.....	comp. 113%	113%	113%	4117 Mch. 12		53,203,550
5s, funded, 1881.....	comp. 113%	113%	113%	2116 Jan. 29	197,907,250	179,404,200
6s, Currency.....	reg. 117%	117%	117%	4120 Jan. 30	64,623,512	

Closing prices of securities in London have been as follows:

	Mch. 12.	Mch. 19.	Mch. 25.	Since Jan. 1, 1875.	Lowest.	Highest.
U. S. 6s, 5-20's, 1865, old.....	107%	107%	107%	107%	Jan. 2	108 Jan. 30
U. S. 6s, 5-20's, 1867.....	107%	107%	107%	107%	Mch. 19	108 Jan. 4
U. S. 5s, 10-40's.....	103	103	103	102%	Jan. 13	105% Feb. 6
New 5s.....	103%	103%	103%	102%	Jan. 16	103% Jan. 2

**State and Railroad Bonds.**—There has been only a small business in State bonds, and transactions at the Board were limited to a few sales. Virginias have been stronger since the defeat of the bill in the Legislature which provided for the funding of the State debt by means of a tax of 50c. on every \$100 of assessed value of real estate, to be discharged by the payment of 40c. of lawful money (only 10c. being receivable in coupons).

Railroad bonds have been generally strong, and on the Pacific issues advancing; Central Pacific has risen on the declaration of a 6 per cent. gold dividend on the company's stock. Union Pacific Sinking Fund bonds sold up to 90% yesterday in sympathy with the bull movement on the stock.

The following securities, not often dealt in publicly, were sold at auction this week:

200 shares New York & Brooklyn Ferry Company.....	152@166%
\$20,000 City of Columbus, Ohio, M. S. L. 7 p. c. bonds.....	99%
\$15,000 Houston & Texas Central RR Co. 1st mort. 7s, gold.....	86%@87%
\$10,000 Indianapolis & Vincennes RR Co. 1st mort. 7 p. c. bonds.....	60
\$2,000 Second Avenue RR Co. 2d mort. 7 p. c. bonds.....	85%
\$10,000 Second Avenue RR Co. 2d mort. 7 p. c. bonds.....	85%
\$3,000 Second Avenue RR Co. 1st mort. 7 p. c. bonds.....	85%
\$10,000 Minnesota Central RR Co. 1st mort. 7 p. c. bonds.....	70
\$5,000 Second Avenue RR Co. 1st mort. 7 p. c. bonds.....	96%
\$10,000 Second Avenue RR Co. consol. conv. 7 p. c. bonds.....	83@85%
140 shares Gold & Stock Telegraph Co.....	63%
\$2,000 Northern Pacific RR Co. 1st mort. 7 3-10 p. c. gold bonds.....	17%
\$200 Northern Pacific RR Co. 1st mort. 7 3-10 p. c. gold bonds.....	16%
\$200 Northern Pacific RR Co. 1st mort. 7 3-10 p. c. gold bonds.....	16%
\$200 Northern Pacific RR Co. 1st mort. 7 3-10 p. c. gold bonds.....	20%
\$7,000 Cairo & Fulton RR. 1st mort. 7 p. c. gold bonds.....	55%
100 shares Manhattan Gaslight Co.....	283%@285%
\$14,000 Clayton & Theresa RR Co. 1st mort. 7 p. c. gold bonds.....	80
\$200 Financial Record Association 7 p. c. gold bonds.....	100
\$3,000 Houston & Texas Central RR. 1st mort. 7 p. c. gold bonds.....	86%
\$10,000 Boston, Hartford & Erie RR. 1st mort. bonds.....	22%
100 shares Atlantic Mail Steamship Co.....	\$9 for lot

Daily closing prices of a few leading bonds, and the range since Jan. 1, have been as follows:

	Mch. 20.	Mch. 21.	Mch. 22.	Mch. 23.	Mch. 24.	Mch. 25.	Mch. 26.	Since Jan. 1.
6s Tenn. news.....	46%	47%	47%	47%	47%	47%	47%	Lowest. 44 Jan. 27 Highest. 48 Jan. 5
6s N. Car., old.....				20	20			27 Jan. 7 29 Jan. 16
6s N. Car., new.....				57%	57%	57%	57%	16 Jan. 7 18 Jan. 7
6s Virg. consol. do 2d series.....	55	55	55	55	55	55	55	35% Jan. 26 57% Feb. 11
6s do J. & J. 30.....	30	30	30	30	30	30	30	36 Mch. 23 36 Mch. 23
6s do J. & J. 30.....	30	30	30	30	30	30	30	30 Mch. 20 33 Jan. 27
6s Mo. Fin. bonds.....	96%	97%	97%	97%	97%	97%	97%	91% Jan. 14 97% Jan. 28
N. Y. C. & H. 1st 7s.....	112%	113	113%	113%	113%	113%	113%	111% Jan. 15 114 Mch. 17
C. Pac. gold 6s.....	98	98%	98%	98%	98%	98%	98%	92% Jan. 6 98% Mch. 22
Un. Pac. 1st 6s.....	96%	96%	96%	96%	96%	96%	96%	90 Jan. 6 97% Mch. 15
do L. & G. 7s.....	100	100	100	100	100	100	100	90 Jan. 5 100% Mch. 8
do S. F. 8s.....	88%	89%	90	89%	90	89%	90	88% Jan. 5 90% Mch. 11
Erie 1st M. 7s.....	106%	106%	106%	106%	106%	106%	106%	101 Jan. 11 106 Mch. 16
N. J. Cen. 1st 7s.....	109%	109	110	110	110	110	110	107% Feb. 7 110 Feb. 27
R. W. Cen. 1st 7s.....	109%	109%	109%	109%	109%	109%	109%	109% Jan. 7 110 Mch. 13
Rock. 1st 1st 7s.....	106%	107	107	107	107	107	107	105 Jan. 5 108 Mch. 11
C. & N. W. gold 7s.....	83%	83%	83%	83%	83%	83%	83%	79% Mch. 1 83% Mch. 18

\* This is the price bid, no sale was made at the Board.

**Railroad and Miscellaneous Stocks.**—The stock market has been excited and buoyant on the leading speculative favorites, and strong on nearly the whole list. The well-known operator, who is quite generally understood to be at the bottom of the present movement in stocks, is now conceded the credit of engineering the most successful "bull" campaign which has been seen since the days of the famous Lake Shore clique which was in power before the panic of 1873. Union Pacific was the central point of the market, and advanced on immense transactions to 59% on Thursday, subsequently reacting and closing at 58. Pacific Mail, which is now closely allied with Union Pacific, advanced about 6 per cent. above the closing price of our last week's report, touched 44½, and closed at 43½. A new point in the market was Erie, which jumped up suddenly about 2 per cent. on Wednesday, and advanced again to 31½ yesterday. Various causes were assigned for the new activity in this stock, among which the most prominent were that the company had sold its coal lands in London for \$3,000,000; and, again, that the line was to be taken up in connection with the Canada Southern, Toledo Wabash & Western and Hannibal & St. Joseph roads, to make a great through route via Union Pacific. So far as plausibility goes, it would certainly have been difficult to name any roads for the combination whose stocks at this time could be controlled for a more moderate price than those mentioned in this rumor. Scarcely a suggestion of any imaginable railroad combination could have brought hope to more "lame ducks." There have been, as usual, many reports of a large increase in earnings on several roads during the first three weeks of this month; but in the absence of any official figures, and during an active bull movement, such reports will be received with caution. The earnings, so far as obtainable from the companies, are given below.

At the close there was a strong feeling, and a prospect of further excitement on Saturday.



For the purpose of showing the total transactions of the week in the leading stocks, we have compiled the table following:

	Pacific Mail.	Lake Shore.	West'n Union.	Chic. & N. West.	Union Pacific.	Ohio & Erie.	Miss. & Wab.
Mch. 20.....	38,200	16,900	27,400	31,500	4,000	69,700	8,400
" 21.....	107,400	21,500	62,100	38,900	4,700	89,100	13,600
" 22.....	113,300	8,800	65,000	34,400	3,700	78,500	3,000
" 23.....	43,800	7,400	27,100	33,500	31,400	35,600	5,900
" 24.....	132,500	10,700	28,600	37,800	94,600	93,400	1,700
" 25.....							
" 26.....							
Total.....	442,200	65,300	210,200	161,500	138,300	396,300	40,900
Whole stock.....	200,000	494,665	337,856	149,930	780,000	367,450	250,000

The last line in the preceding table shows the total number of shares of each of the stocks, now outstanding, so that it may be seen at a glance what proportion of the whole stock has been turned over in the week.

The daily highest and lowest prices have been as follows:

	Saturday.	Monday.	Tuesday.	Wednesday.	Thursday.	Friday.
N.Y. Cen. & H.R.	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Harlem.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Erie.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Lake Shore.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Wabash.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Northwestern.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
do pref.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Rock Island.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
St. Paul.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
do pref.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
At. & Pac. pref.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Ontio & Missa.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Central of N.Y.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Del., L. & West.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Han. & St. Jos.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Union Pacific.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Col. Chic. & L.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Panama.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
West. Un. Tel.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
At. & Pac. Tel.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Quicksilver.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
do pref.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Pacific Mail.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Adams Exp.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
American Exp.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
United States.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Wells, Fargo & Co.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2

\* This is the price bid and asked; no sale was made at the Board.

The entire range from Jan. 1, 1874, to this date, was as follows:

	Lowest.	Highest.	Lowest.	Highest.
N. Y. Cen. & Hud. R.....	100 1/2	100 1/2	100 1/2	100 1/2
Harlem.....	100 1/2	100 1/2	100 1/2	100 1/2
Erie.....	100 1/2	100 1/2	100 1/2	100 1/2
Lake Shore.....	100 1/2	100 1/2	100 1/2	100 1/2
Wabash.....	100 1/2	100 1/2	100 1/2	100 1/2
Northwestern.....	100 1/2	100 1/2	100 1/2	100 1/2
do pref.....	100 1/2	100 1/2	100 1/2	100 1/2
Rock Island.....	100 1/2	100 1/2	100 1/2	100 1/2
St. Paul.....	100 1/2	100 1/2	100 1/2	100 1/2
do pref.....	100 1/2	100 1/2	100 1/2	100 1/2
Atlantic & Pacific pref.....	100 1/2	100 1/2	100 1/2	100 1/2
Ohio & Mississippi.....	100 1/2	100 1/2	100 1/2	100 1/2
Central of New Jersey.....	100 1/2	100 1/2	100 1/2	100 1/2
Del., L. & West.....	100 1/2	100 1/2	100 1/2	100 1/2
Hannibal & St. Jo.....	100 1/2	100 1/2	100 1/2	100 1/2
Union Pacific.....	100 1/2	100 1/2	100 1/2	100 1/2
Col. Chic. & L. J. C.....	100 1/2	100 1/2	100 1/2	100 1/2
Panama.....	100 1/2	100 1/2	100 1/2	100 1/2
Western Union Tel.....	100 1/2	100 1/2	100 1/2	100 1/2
Atlantic & Pacific Tel.....	100 1/2	100 1/2	100 1/2	100 1/2
Quicksilver.....	100 1/2	100 1/2	100 1/2	100 1/2
do pref.....	100 1/2	100 1/2	100 1/2	100 1/2
Pacific Mail.....	100 1/2	100 1/2	100 1/2	100 1/2
Adams Express.....	100 1/2	100 1/2	100 1/2	100 1/2
American Express.....	100 1/2	100 1/2	100 1/2	100 1/2
United States Express.....	100 1/2	100 1/2	100 1/2	100 1/2
Wells, Fargo & Co.....	100 1/2	100 1/2	100 1/2	100 1/2

**Railroad Earnings.**—The comparisons with last year are nearly the same as lately reported.

	1875.	1874.	1875.	1874.
Atchison, T. & S. F. Month of Jan.	\$68,659	\$62,792	\$68,659	\$62,792
Bur. C. Rap. & Minn. 1st week of Mch.	30,812	30,344	190,903	200,260
Central Pacific..... Month of Feb.	302,000	304,014	1,792,000	1,632,602
Cin. Lafay. & Ch. 2d week of Mch.	8,420	9,759	75,373	94,021
Denver & R. Grande. 2d week of Mch.	4,367	5,385	57,015	49,605
Illinois Central..... Month of Feb.	458,158	517,674	1,009,692	1,101,671
Indianap. Bl. & W. 1st week of Mch.	28,292	31,744	241,658	312,843
Iuduanap. Ch. & Laf. Month of Feb.	111,577	125,000	245,364	269,944
Intern'l & Gt. North. 2d week of Mch.	22,549	19,711	280,412	281,434
Kansas Pacific..... Month of Feb.	188,495	178,429	351,232	348,778
Mo. Kansas & Tex. Month of Feb.	305,920	309,372	421,000	496,704
Ontio & Mississippi. Month of Feb.	213,624	243,167	492,874	509,276
St. L. Alton & T. H. 2d week of Mch.	18,393	22,929	184,462	228,247
do branches. 2d week of Mch.	13,566	10,911	136,150	95,767
St. L. & Southeast. 2d week of Mch.	65,702	61,682	689,534	594,606
St. L. & Southeast. Month of Feb.	30,087	99,146	164,623	211,286
St. Paul & S. City. Month of Jan.	35,880	42,385	33,880	42,385
Toledo P. & Warsaw. 2d week of Mch.	19,130	26,772	170,999	225,687
Union Pacific..... Month of Jan.	574,930	620,715	574,930	620,715

**The Gold Market.**—The gold market has hardly shown as much excitement and activity as last week, and rates on gold loans have been lower. After ruling firmly in the early part, the price of gold dropped off on Wednesday to 115 1/2, but stiffened up again yesterday to 116 and closed strong at that figure. It was stated that a broker representing the gold clique bid 116 in the Gold Room, just at the close on Thursday, for any part of \$50,000, which was possibly done as a good basis on which to start business to-morrow, the Gold Board having adjourned over to-day. Among the things suggested as helping the bull party at this time is the expiration of considerable amounts of time loans on gold, which the lenders will be inclined to call in unless a higher rate is paid for renewals. On gold loans the rates had been easier till Thursday afternoon, when there was a sharp turn; in the morning loans were made "flat," 1 per cent, for carrying, 1.64 for use till Saturday, but later, after Clearing-House hours, rates advanced, and as high as 1 1/2 per cent. was paid for use till Saturday. Time loans of gold were previously quoted as follows for use: Thirty days, 1/2; sixty days, 1; ninety days, 1 1/2; four months, 1 1/2; all year, 2 @ 2 1/2. Customs receipts for the week have been \$2,741,000.

The following table will show the course of gold and operations of the Gold Exchange Bank each day of the past week:

	Open- ing.	Low- est.	High- est.	Clos- ing.	Total Clearings.	Gold.	Currency.
Saturday, Mch. 20.....	116	115 1/2	116	115 1/2	\$79,393,000	\$1,844,280	\$2,305,880
Monday, " 21.....	116 1/2	116 1/2	116 1/2	116 1/2	\$3,937,000	1,164,311	1,363,351
Tuesday, " 22.....	116 1/2	116	116 1/2	116	\$2,330,000	893,781	1,100,863
Wednesday, " 23.....	115 1/2	115 1/2	115 1/2	115 1/2	\$3,710,000	1,307,073	1,415,805
Thursday, " 24.....	115 1/2	115 1/2	116	116	\$7,812,000	1,336,675	1,330,805
Friday, " 25.....							
" 26.....							
Current week.....	116	115 1/2	116 1/2	116	\$94,187,000	\$810,94	\$990,030
Previous week.....	115 1/2	115 1/2	116 1/2	116 1/2	\$94,187,000	\$810,94	\$990,030
Jan. 1, 1875, to date.....	112 1/2	111 1/2	116 1/2	116			

**Foreign Exchange.**—The exchange market has been less depressed than last week, but still sensitive and dependent upon the fluctuations in gold. Rates became firmer toward the latter part of the week, and on Thursday prime bankers' sterling was advanced to 4.82 1/2 and 4.86 1/2 for sixty days and short sight, respectively. To-day, there was very little doing, and concessions were made from the asking rates. The amount of business done has been quite moderate, and commercial bills latterly appeared to be in rather small supply.

Quotations at the close on Thursday were as follows:

	60 days.	3 days.
London good bankers' do.....	4.82 1/2	4.86 1/2
London prime com. ster do.....	4.80	4.84
Paris (francs).....	5.23 1/2	5.20
Antwerp (francs).....	5.23 1/2	5.20
Swiss (francs).....	5.23 1/2	5.20
Amsterdam (guilders).....	41 1/2	41 1/2
Hamburg (reichmarks).....	93 1/2	94 1/2
Frankfort (reichmarks).....	93 1/2	94 1/2
Bremen (reichmarks).....	93 1/2	94 1/2
Prussian (reichmarks).....	93 1/2	94 1/2

The transactions for the week at the Custom House and Sub-Treasury have been as follows:

	Custom House Receipts.	Sub-Treasury Receipts.	Payments.
Mch. 20.....	\$223,000	\$1,045,620	\$7,695,93
" 21.....	438,000	1,210,982	505,325
" 22.....	535,000	1,829,410	681,022
" 23.....	491,000	745,275	774,993
" 24.....	803,000	828,113	288,950
" 25.....	251,000	872,000	152,164
Total.....	\$2,741,000	\$7,941,043	\$13,748,62
Balance, March 19.....		\$617,640	\$4,164,584
Balance, March 26.....		\$4,415,945	\$14,518,767

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on March 20, 1875:

	AVERAGE AMOUNT OF							
BANKS.	Capital.	Loans and Discounts.	Specie.	Legal Tender.	Net Deposits.	Net.	Circulation.	
New York.....	\$2,000,000	\$8,585,565	\$942,000	\$1,656,610	\$7,295,300	\$454,000		
Manhattan Co.....	2,050,000	5,582,000	290,000	1,214,900	3,414,900	9,700		
Merchants'.....	3,000,000	9,185,000	366,600	2,185,200	7,197,400	699,700		
Mechanics'.....	2,000,000	6,745,100	182,700	1,117,800	4,688,500	49,300		
Union.....	1,500,000	4,825,400	85,700	909,700	3,283,100	270,000		
Guaranty National.....	3,000,000	3,832,300	424,300	1,387,500	6,180,000	1,200		
Phoenix.....	1,800,000	3,925,900	197,700	72,200	2,823,400	458,200		
City.....	1,000,000	6,381,300	368,800	635,000	4,766,700			
Traders'.....	1,000,000	3,451,000	21,200	460,200	4,766,700			
Fulton.....	600,000	1,907,400	141,100	324,500	1,320,500			
Chemical.....	300,000	8,292,800	135,100	1,942,100	6,939,200			
Merchants' Exch'g.....	1,000,000	3,874,000	17,700	661,000	3,139,900			
Galatin National.....	1,500,000	3,574,100	279,200	332,200	2,066,500			
Butchers & Drovers.....	800,000	2,506,000	32,000	325,000	1,812,000			
Mechanics & Traders.....	600,000	1,851,200	18,200	219,300	1,065,900			
Greenwich.....	200,000	966,400		101,300	920,100			
Leather Manuf'.....	600,000	3,290,200	340,700	382,200	2,568,000			
Seventh Ward.....	300,000	1,091,500	21,200	238,600	937,500			
State of N. York.....	2,000,000	5,091,600	233,500	961,100	3,435,700			
American Exch'g.....	5,000,000	11,350,000	312,300	2,450,000	7,540,000			
Guaranty National.....	1,000,000	19,437,000	144,800	2,777,300	6,735,000			
Commerce.....	10,000,000	19,437,000	144,800	2,777,300	6,735,000			
Broadway.....	1,000,000	5,774,000	13,300	214,700	3,306,600			
Mercantile.....	1,000,000	4,541,800	60,100	605,500	3,213,200			
Pacific.....	422,700	2,743,300	5,400	374,000	1,984,800			
Republic.....	2,000,000	3,238,800	328,400	1,825,800	3,887,500			
Chatham.....	450,000	2,817,800	57,000	761,700	2,099,600			
People's.....	412,500	1,235,000	700	124,000	1,097,400			
North Atlantic.....	1,000,000	2,829,400	40,000	27,000	2,742,400			
Hanover.....	1,000,000	3,677,200	40,000	77,600	3,274,700			
Irvine.....	50,000	2,540,000	10,000	65,000	2,525,000			
Metropolitan.....	1,000,000	12,252,000	133,000	1,622,000	7,430,000			
Citizen.....	1,000,000	1,608,800	31,500	31,500	1,545,800			
Nassau.....	1,000,000	2,312,400	20,900	217,600	1,201,400			
Market.....	1,000,000	2,287,400	37,000	560,400	2,901,500			
Bank of Nicholas.....	1,000,000	2,619,000	61,500	231,000	1,188,400			
Shore.....	1,000,000	3,258,000	60,000	644,100	2,553,900			
Corn Exchange.....	1,000,000	2,877,500	35,600	232,000	1,417,200			
Continental.....	1,500,000	3,747,000	54,800	719,000	2,761,400			
Marine.....	1,000,000	1,689,000	32,900	210,100	1,264,900			
Marine.....	400,000	2,526,600	129,500	127,000	2,500,100			
Importers & Trad'rs.....	1,500,000	3,324,300	69,600	1,287,700	16,201,900			
Park.....	2,000,000	15,699,300	1,075,000	3,745,000	11,779,300			
Bank of N. York.....	2,000,000	15,699,300	1,075,000	3,745,000	11,779,300			
Grocers.....	200,000	738,600	6,000	251,400	91,600			
North River.....	400,000	92,600	17,300	160,500	72,400			
East River.....	350,000	1,009,100	10,500	159,700	6,820,200			
Bank of N. York.....	200,000	700,000	10,000	62,000	672,000			
Fourth National.....	5,000,000	19,854,200	84,500	4,032,300	14,717,400			
Central National.....	2,000,000	2,810,000	15,000	1,836,000	6,518,000			
Second National.....	300,000	1,921,000		116,000	1,589,000			
Third National.....	700,000	6,185,000	41,000	1,077,600	4,066,400			
First National.....	500,000	4,953,400	89,400	1,559,000	6,467,700			
Third National.....	1,000,000	4,890,900	433,000	1,179,100	5,564,700			
N. Y. National Exch'g.....	500,000	1,468,200	10,600	255,000	1,043,400			
Fourth National.....	500,000	8,365,000	39,000	1,077,600	6,248,400			
Bowery National.....	250,000	1,274,200	3,700	216,100	966,300			
New York Co. Nat. ....	200,000	1,171,000		292,000	1,044,000			
German American.....	2,000,000	1,697,600	54,900	78,500	3,890,300			
Dry Goods.....	1,038,000	2,115,200	9,700	416,100	1,765,900			
Total.....	\$31,435,200	\$253,338,000	\$7,268,800	\$5,131,800	\$218,419,300	\$22,251,900		

**Boston Banks.**—Below we give a statement of the Boston National Banks, as returned to the Clearing House on Monday, March 22, 1875:

Banks.	Capital.	Loans.	Specie.	L. T. Notes.	Deposits.	Circular.
Atlantic	\$750,000	\$1,583,000	\$700	\$54,900	\$478,000	\$483,200
Blackstone	1,000,000	3,175,000	100	85,100	901,500	901,500
Boston	2,000,000	4,492,700	12,000	29,700	1,512,200	711,900
Boynton	1,000,000	2,242,700	2,500	121,700	528,600	575,500
Broadway	600,000	1,760,300	1,700	114,000	617,700	495,100
Central	500,000	985,200	...	36,500	281,300	185,600
Columbian	1,000,000	2,589,500	4,000	100,500	614,500	181,100
Continental	1,000,000	1,964,900	...	93,400	73,200	758,800
Elliot	1,000,000	2,491,600	9,500	117,100	144,900	282,600
Everett	400,000	812,200	...	75,100	484,100	118,300
Faneuil Hall	1,000,000	2,347,700	65,400	128,700	351,400	387,400
Globe	1,000,000	1,768,300	2,000	71,500	572,400	351,400
Hamilton	750,000	1,856,900	...	212,300	812,100	351,400
Howard	1,000,000	2,494,500	8,000	110,100	887,700	285,400
Manufacturers	800,000	1,057,600	...	91,600	744,300	170,000
Market	800,000	1,655,400	22,500	45,700	595,000	334,400
Massachusetts	800,000	2,051,400	11,000	190,700	836,100	351,400
Maverick	400,000	1,374,400	2,300	115,300	506,100	230,300
Merchants	2,000,000	10,280,700	7,700	121,500	836,600	1,123,200
Mount Vernon	200,000	618,700	1,900	1,496,700	6,969,100	1,123,200
New England	1,000,000	2,755,200	17,700	67,300	348,800	178,000
North	1,000,000	3,211,600	11,000	12,200	291,400	527,900
Old Boston	1,000,000	3,211,600	11,000	12,200	291,400	527,900
Shawmut	1,000,000	3,748,800	9,700	33,300	1,021,400	623,900
Shoe & Leather	1,000,000	3,589,300	7,100	1,030	905,100	551,800
State	2,000,000	2,647,700	12,000	106,900	1,282,400	252,500
South	600,000	3,748,800	9,700	33,300	1,021,400	623,900
Traders	600,000	1,275,400	7,100	1,030	911,500	782,400
Tremont	2,000,000	3,449,200	29,700	108,500	718,900	158,900
Washington	1,000,000	2,080,300	6,500	78,800	675,700	476,100
First	1,000,000	2,080,300	6,500	78,800	675,700	476,100
Second (Granite)	1,600,000	4,634,500	87,800	275,100	1,046,000	690,400
Third	300,000	1,866,200	25,400	57,100	1,961,100	668,000
Bank of Commerce	1,000,000	5,513,700	2,100	250,500	2,000,300	171,200
Bank of N. America	1,000,000	6,299,500	6,200	169,100	582,500	567,700
Bank of Redemption	1,500,000	2,923,300	5,000	117,400	880,500	673,400
Bank of Republic	1,000,000	2,323,000	5,000	37,000	2,214,000	818,000
Commonwealth	1,000,000	2,087,200	4,400	17,200	619,100	439,900
City	1,000,000	2,323,000	5,000	37,000	2,214,000	818,000
Exchange	1,000,000	2,323,000	5,000	37,000	2,214,000	818,000
Hide & Leather	1,000,000	3,589,300	9,700	33,300	1,021,400	623,900
Severe	2,000,000	4,634,500	87,800	275,100	1,046,000	690,400
Security	200,000	877,400	2,000	120,100	74,200	174,600
Union	1,000,000	2,785,300	2,000	120,100	1,060,000	535,100
Webster	1,500,000	2,693,200	1,000	80,700	951,200	...

Total amount due to other banks, \$693,400 as per statement of March 22, is \$24,019,000.

The deviations from last week's returns are as follows:

Loans.	Decrease.	\$813,300
Specie.	Decrease.	\$112,570
Legal Tenders.	Increase.	21,100
Deposits.	Increase.	167,900

The following are the totals for a series of weeks past:

Date.	Loans.	Legal Tenders.	Deposits.	Circular.
Feb. 1	130,405,700	2,096,700	2,722,200	24,311,800
Feb. 15	131,353,500	2,076,600	2,722,200	24,311,800
Feb. 28	131,587,600	1,799,800	2,722,200	24,311,800
March 1	131,587,600	1,799,800	2,722,200	24,311,800
March 8	131,587,600	1,799,800	2,722,200	24,311,800
March 15	132,471,100	1,170,100	9,381,300	24,311,800
March 22	132,471,100	901,500	8,560,000	24,311,800
March 29	133,965,500	688,400	8,591,400	24,311,800

**Philadelphia Banks.**—The following is the average condition of the Philadelphia National Banks for the week ending Monday, March 22, 1875:

Banks.	Capital.	Loans.	Specie.	L. T. Notes.	Deposits.	Circular.	Total net
Philadelphia	\$1,000,000	\$5,210,000	\$40,000	\$1,450,000	\$3,671,000	\$1,000,000	\$1,000,000
North America	1,000,000	4,898,000	...	1,285,000	3,796,000	762,000	762,000
Farmers and Merch.	1,000,000	5,278,200	31,200	1,923,200	3,796,000	1,000,000	1,000,000
Commercial	810,000	2,629,000	3,500	94,900	51,411,600	2,419,300	2,419,300
Mechanics	800,000	2,111,300	...	51,600	2,460,500	932,250	932,250
Bank N. Liberty	500,000	2,595,000	2,400	671,000	1,856,000	434,000	434,000
Southwark	250,000	1,267,400	...	205,000	638,835	138,900	138,900
Kensington	250,000	1,010,500	...	91,160	2,558,600	218,300	218,300
Penn.	500,000	1,228,800	1,000	401,301	571,229	201,800	201,800
Western	1,000,000	2,138,700	4,944	1,007,000	3,085,000	600,000	600,000
Manufacturers	250,000	741,750	...	188,221	710,417	179,000	179,000
Bank of Commerce	1,000,000	3,784,000	10,000	1,065,000	2,336,000	215,000	215,000
Girard	1,000,000	1,457,400	4,000	382,000	1,077,000	220,000	220,000
Traders	800,000	1,450,613	...	216,275	899,601	319,330	319,330
Commonwealth	800,000	2,075,000	10,537	1,065,000	2,336,000	215,000	215,000
Corn Exchange	300,000	2,075,000	4,000	478,000	1,428,000	490,000	490,000
Union	500,000	685,369	...	313,000	3,911,000	799,000	799,000
First	1,000,000	4,305,000	...	125,000	2,336,000	215,000	215,000
Third	300,000	685,369	...	313,000	3,911,000	799,000	799,000
Sixth	500,000	685,369	...	313,000	3,911,000	799,000	799,000
Seventh	350,000	590,000	...	125,000	2,336,000	215,000	215,000
Central	275,000	1,116,300	...	112,000	306,000	138,000	138,000
Bank of Republic	750,000	4,501,000	15,000	1,344,000	837,000	238,900	238,900
Security	1,000,000	2,000,000	...	401,000	952,000	540,000	540,000
Total	\$16,485,000	\$38,851,361	\$136,207	\$16,083,328	\$46,830,888	\$11,482,948	\$11,482,948

The deviations from the returns of previous week are as follows:

Loans.	Inc.	\$1,165,385
Specie.	Dec.	1,149
Legal Tender Notes.	Dec.	312,987
Deposits.	Inc.	\$75,219
Circular.	Inc.	\$7,536

**STOCK PRIVILEGES.**—Alex. Frothingham & Co., bankers, 12 Wall street, quote prices for the present for gold and stock privileges as follows: Double privilege cost double the amount named:

Amount.	Price.	Puts.	Calls.
American gold coin, each.	\$10.00	below.	above.
Pacific Mail S. S. Co.	100 shares.	106 25	107 1/2
Western Union Tel. Co.	100 "	106 25	107 1/2
Chicago & Northw. R.R. Co.	100 "	106 25	107 1/2
Chicago & Rock Island.	100 "	106 25	107 1/2
Chicago & St. Paul (common)	100 "	106 25	107 1/2
Toledo, Wabash & West. R.R.	100 "	106 25	107 1/2
Ohio & Mississippi R.R.	100 "	106 25	107 1/2
Hannibal & St. Joseph	100 "	106 25	107 1/2
C. & I. C. R.R.	100 "	106 25	107 1/2
N. Y. C. & Hudson Riv. R.R.	100 "	106 25	107 1/2

**WASHINGTON, D. C. PRICES.**

Bid.	Ask.	Bid.	Ask.
Wash. Co. Bonds, 7 1/2, 76, 77	89 93	Fund. Loan (Leg.) 6s, 9, 1902.	91 92 1/2
Chicago Relief bond 7s, 1877.	56 96 1/2	Cert. of Stock (288) 5s, at pleas.	76 80
Perm. Imp., 6s, 9, 1901.	56 96 1/2	Ches. & O. Stk. (77) 6s, at pleas.	76 80
Market Stock bonds, 7s, 1892.	74 75 1/2	Cert. of Public Works	...
Water Stock bonds, 7s, 1891.	74 75 1/2	do do	...
Fund. Loan (Cong.) 3 1/2s, 1904	69 70 1/2	do do	...
Water Stock 6s, 1893.	69 70 1/2	do do	...
5 year Certs. 7 1/2, 1873.	91 92 1/2	do do	...
10 year Bonds, 6s, 1878.	88 89 1/2	do do	...
Fund. Loan (Cong.) 6s, 1892.	88 89 1/2	Certificates, Sewer, 8s, 1872-77.	90 91 1/2
		Water Certificates, 8s, 1877-78.	91 92 1/2

**QUOTATIONS IN BOSTON, PHILADELPHIA, BALTIMORE, &c.**

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
<b>BOSTON.</b>			<b>SECURITIES.</b>		
aine 6s, 1878.	103	104	Oil Creek 1st m. 7s, '82.	82 1/2	85
New Hampshire, 6s.	103	104	Penn. N. Y. C. & P. 1891.	103	104
Vermont 6s.	103	104	Pennsylvania 1st m., 6, 1880.	103	104
Massachusetts 6s, Gold.	112	113	do 2d m., 1890.	103	104
Boston 6s, Currency.	113	114	do 3d m., 1890.	103	104
do 5s, Gold.	113	114	Perkiomen 1st m., 6s, '97.	97 1/2	99
Chicago & Lake Mich. 7s.	113	114	Phila. & Erie 1st m., 6s, '81.	97 1/2	99
Portland 6s.	103	104	Philadelphia & Reading 6s.	102 1/2	103 1/2
Aitch & Topeka 1st m. 7s.	69	70	do do 7s, '98.	80 1/2	82 1/2
do 2d m. 7s.	69	70	do do 8s, '98.	80 1/2	82 1/2
do 3d m. 7s.	69	70	do do 9s, '98.	80 1/2	82 1/2
do 4d m. 7s.	69	70	do do 10s, '98.	80 1/2	82 1/2
do 5d m. 7s.	69	70	do do 11s, '98.	80 1/2	82 1/2
do 6d m. 7s.	69	70	do do 12s, '98.	80 1/2	82 1/2
do 7d m. 7s.	69	70	do do 13s, '98.	80 1/2	82 1/2
do 8d m. 7s.	69	70	do do 14s, '98.	80 1/2	82 1/2
do 9d m. 7s.	69	70	do do 15s, '98.	80 1/2	82 1/2
do 10d m. 7s.	69	70	do do 16s, '98.	80 1/2	82 1/2
do 11d m. 7s.	69	70	do do 17s, '98.	80 1/2	82 1/2
do 12d m. 7s.	69	70	do do 18s, '98.	80 1/2	82 1/2
do 13d m. 7s.	69	70	do do 19s, '98.	80 1/2	82 1/2
do 14d m. 7s.	69	70	do do 20s, '98.	80 1/2	82 1/2
do 15d m. 7s.	69	70	do do 21s, '98.	80 1/2	82 1/2
do 16d m. 7s.	69	70	do do 22s, '98.	80 1/2	82 1/2
do 17d m. 7s.	69	70	do do 23s, '98.	80 1/2	82 1/2
do 18d m. 7s.	69	70	do do 24s, '98.	80 1/2	82 1/2
do 19d m. 7s.	69	70	do do 25s, '98.	80 1/2	82 1/2
do 20d m. 7s.	69	70	do do 26s, '98.	80 1/2	82 1/2
do 21d m. 7s.	69	70	do do 27s, '98.	80 1/2	82 1/2
do 22d m. 7s.	69	70	do do 28s, '98.	80 1/2	82 1/2
do 23d m. 7s.	69	70	do do 29s, '98.	80 1/2	82 1/2
do 24d m. 7s.	69	70	do do 30s, '98.	80 1/2	82 1/2
do 25d m. 7s.	69	70	do do 31s, '98.	80 1/2	82 1/2
do 26d m. 7s.	69	70	do do 32s, '98.	80 1/2	82 1/2
do 27d m. 7s.	69	70	do do 33s, '98.	80 1/2	82 1/2
do 28d m. 7s.	69	70	do do 34s, '98.	80 1/2	82 1/2
do 29d m. 7s.	69	70	do do 35s, '98.	80 1/2	82 1/2
do 30d m. 7s.	69	70	do do 36s, '98.	80 1/2	82 1/2
do 31d m. 7s.	69	70	do do 37s, '98.	80 1/2	82 1/2
do 32d m. 7s.	69	70	do do 38s, '98.	80 1/2	82 1/2
do 33d m. 7s.	69	70	do do 39s, '98.	80 1/2	82 1/2
do 34d m. 7s.	69	70	do do 40s, '98.	80 1/2	82 1/2
do 35d m. 7s.	69	70	do do 41s, '98.	80 1/2	82 1/2
do 36d m. 7s.	69	70	do do 42s, '98.	80 1/2	82 1/2
do 37d m. 7s.	69	70	do do 43s, '98.	80 1/2	82 1/2
do 38d m. 7s.	69	70	do do 44s, '98.	80 1/2	82 1/2
do 39d m. 7s.	69	70	do do 45s, '98.	80 1/2	82 1/2
do 40d m. 7s.	69	70	do do 46s, '98.	80 1/2	82 1/2
do 41d m. 7s.	69	70	do do 47s, '98.	80 1/2	82 1/2
do 42d m. 7s.	69	70	do do 48s, '98.	80 1/2	82 1/2
do 43d m. 7s.	69	70	do do 49s, '98.	80 1/2	82 1/2
do 44d m. 7s.	69	70	do do 50s, '98.	80 1/2	82 1/2
do 45d m. 7s.	69	70	do do 51s, '98.	80 1/2	82 1/2
do 46d m. 7s.	69	70	do do 52s, '98.	80 1/2	82 1/2
do 47d m. 7s.	69	70	do do 53s, '98.	80 1/2	82 1/2
do 48d m. 7s.	69	70	do do 54s, '98.	80 1/2	82 1/2
do 49d m. 7s.	69	70	do do 55s, '98.	80 1/2	82 1/2
do 50d m. 7s.	69	70	do do 56s, '98.	80 1/2	82 1/2
do 51d m. 7s.	69	70	do do 57s, '98.	80 1/2	82 1/2
do 52d m. 7s.	69	70	do do 58s, '98.	80 1/2	82 1/2
do 53d m. 7s.	69	70	do do 59s, '98.	80 1/2	82 1/2
do 54d m. 7s.	69	70	do do 60s, '98.	80 1/2	82 1/2
do 55d m. 7s.	69	70	do do 61s, '98.	80 1/2	82 1/2
do 56d m. 7s.	69	70	do do 62s, '98.	80 1/2	82 1/2
do 57d m. 7s.	69	70	do do 63s, '98.	80 1/2	82 1/2
do 58d m. 7s.	69	70	do do 64s, '98.	80 1/2	82 1/2
do 59d m. 7s.	69	70	do do 65s, '98.	80 1/2	82 1/2
do 60d m. 7s.	69	70	do do 66s, '98.	80 1/2	82 1/2
do 61d m. 7s.	69	70	do do 67s, '98.	80 1/2	82 1/2
do 62d m. 7s.	69	70	do do 68s, '98.	80 1/2	82 1/2
do 63d m. 7s.	69	70	do do 69s, '98.	80 1/2	82 1/2
do 64d m. 7s.	69	70	do do 70s, '98.	80 1/2	82 1/2
do 65d m. 7s.	69	70	do do 71s, '98.	80 1/2	82 1/2
do 66d m. 7s.	69	70	do do 72s, '98.	80 1/2	82 1/2
do 67d m. 7s.	69	70	do do 73s, '98.	80 1/2	82 1/2
do 68d m. 7s.	69	70	do do 74s, '98.	80 1/2	82 1/2
do 69d m. 7s.	69	70	do do 75s, '98.	80 1/2	82 1/2
do 70d m. 7s.	69	70	do do 76s, '98.	80 1/2	82 1/2
do 71d m. 7s.	69	70	do do 77s, '98.	80 1/2	82 1/2
do 72d m. 7s.	69	70	do do 78s, '98.	80 1/2	82 1/2
do 73d m. 7s.	69	70	do do 79s, '98.	80 1/2	82 1/2
do 74d m. 7s.	69	70	do do 80s, '98.	80 1/2	82 1/2
do 75d m. 7s.	69	70	do do 81s, '98.	80 1/2	82 1/2
do 76d m. 7s.	69	70	do do 82s, '98.	80 1/2	82 1/2
do 77d m. 7s.	69	70	do do 83s, '98.	80 1/2	82 1/2
do 78d m. 7s.	69	70	do do 84s, '98.	80 1/2	82 1/2
do 79d m. 7s.	69	70	do do 85s, '98.	80 1/2	82 1/2
do 80d m. 7s.	69	70	do do 86s, '98.	80 1/2	82 1/2
do 81d m. 7s.	69	70	do do 87s, '98.	80 1/2	82 1/2
do 82d m. 7s.	69	70	do do 88s, '98.	80 1/2	82 1/2
do 83d m. 7s.	69	70	do do 89s, '98.	80 1/2	82 1/2
do 84d m. 7s.	69	70	do do 90s, '98.	80 1/2	82 1/2
do 85d m. 7s.	69	70	do do 91s, '98.	80 1/2	82 1/2
do 86d m. 7s.	69	70	do do 92s, '98.	80 1/2	82 1/2
do 87d m. 7s.	69	70	do do 93s, '98.	80 1/2	82 1/2
do 88d m. 7s.	69	70	do do 94s, '98.	80 1/2	82 1/2
do 89d m. 7s.	69	70	do do 95s, '98.	80 1/2	82 1/2
do 90d m. 7s.	69	70	do do 96s, '98.	80 1/2	82 1/2
do 91d m. 7s.	69	70	do do 97s, '98.	80 1/2	82 1/2
do 92d m. 7s.	69	70	do do 98s, '98.	80 1/2	82 1/2
do 93d m. 7s.	69	70	do do 99s, '98.	80 1/2	82 1/2
do 94d m. 7s.	69	70	do do 100s, '98.	80 1/2	82 1/2
do 95d m. 7s.	69	70	do do 101s, '98.	80 1/2	82 1/2
do 96d m. 7s.	69	70	do do 102s, '98.	80 1/2	82 1/2
do 97d m. 7s.	69	70	do do 103s, '98.	80 1/2	82 1/2
do 98d m. 7s.	69	70	do do 104s, '98.	80 1/2	82 1/2
do 99d m. 7s.	69	70	do do 105s, '98.	80 1/2	82 1/2
do 100d m. 7s.	69	70	do do 106s, '98.	80 1/2	82 1/2
do 101d m. 7s.	69	70	do do 107s, '98.	80 1/2	82 1/2
do 102d m. 7s.	69	70	do do 108s, '98.	80 1/2	82 1/2
do 103d m. 7s.	69	70	do do 109s, '98.	80 1/2	82 1/2
do 104d m. 7s.	69	70	do do 110s, '98.	80 1/2	82 1/2
do 105d m. 7s.	69	70	do do 111s, '98.	80 1/2	82 1/2
do 106d m. 7s.	69	70	do do 112s, '98.	80 1/2	82 1/2
do 107d m. 7s.	69	70	do do 113s, '98.	80 1/2	82 1/2
do 108d m. 7s.	69	70	do do 114s, '98.	80 1/2	82 1/2
do 109d m. 7s.	69	70	do do 115s, '98.	80 1/2	82 1/2
do 110d m. 7s.	69	70	do do 116s, '98.	80 1/2	82 1/2
do 111d m. 7s.	69	70	do do 117s, '98.	80 1/2	82 1/2
do 112d m. 7s.	69	70	do do 118s, '98.	80 1/2	82 1/2
do 113d m. 7s.	69	70	do do 119s, '98.	80 1/2	82 1/2
do 114d m. 7s.	69	70	do do 120s, '98.	80 1/2	82 1/2
do 115d m. 7s.	69	70	do do 121s, '98.	80 1/2	82 1/2
do 116d m. 7s.	69	70	do do 122s, '98.	80 1/2	82 1/2
do 117d m. 7s.	69	70	do do 123s, '98.	80 1/2	82 1/2
do 118d m. 7s.	69	70	do do 124s, '98.	80 1/2	82 1/2
do 119d m. 7s.	69	70	do do 125s, '98.	80 1/2	82 1/2
do 120d m. 7s.	69	70	do do 126s, '98.	80 1/2	82 1/2
do 121d m. 7s.	69	70	do do 127s, '98.	80 1/2	82 1/2
do 122d m. 7s.	69	70	do do 128s, '98.	80 1/2	82 1/2
do 123d m. 7s.	69	70	do do 129s, '98.	80 1/2	82 1/2
do 124d m. 7s.	69	70	do do 130s, '98.	80 1/2	82 1/2
do 125d m. 7s.	69	70	do do 131s, '98.	80 1/2	82 1/2
do 126d m. 7s.	69	70	do do 132s, '98.	80 1/2	82 1/2
do 127d m. 7s.	69	70	do do 133s, '98.	80 1/2	82 1/2
do 128d m. 7s.	69	70	do do 134s, '98.	80 1/2	82 1/2
do 129d m. 7s.	69	70	do do 135s, '98.	80 1/2	82 1/2
do 130d m. 7s.	69	70	do do 136s, '98.	80 1/2	82 1/2
do 131d m. 7s.	69	70	do do 137s, '98.	80 1/2	82 1/2
do 132d m. 7s.	69	70	do do 138s, '98.	80 1/2	82 1/2
do 133d m. 7s.	69	70	do do 139s, '98.	80 1/2	82 1/2
do 134d m. 7s.	69	70	do do 140s, '98.	80 1/2	82 1/2
do 135d m. 7s.	69	70	do do 141s, '98.	80 1/2	82 1/2
do 136d m. 7s.	69	70	do do 142s, '98.	80 1/2	82 1/2
do 137d m. 7s.	69	70	do do 143s, '98.	80 1/2	82 1/2
do 138d m. 7s.	69	70	do do 144s, '98.	80 1/2	82 1/2
do 139d m. 7s.	69	70	do do 145s, '98.	80 1/2	82 1/2
do 140d m. 7s.	69	70	do do 146s, '98.	80 1/2	82 1/2
do 141d m. 7s.	69	70	do do 147s, '98.	80 1/2	82 1/2
do 142d m. 7s.	69	70	do do 148s, '98.	80 1/2	82 1/2
do 143d m. 7s.	69	70	do do 149s, '98.	80 1/2	82 1/2
do 144d m. 7s.	69	70	do do 150s, '98.	80 1/2	82 1/2
do 145d m. 7s.	69	70	do do 151s, '98.	80 1/2	82 1/2
do 146d m. 7s.	69	70	do do 152s, '98.	80 1/2	82 1/2
do 147d m. 7s.	69	70	do do 153s, '98.	80 1/2	82 1/2
do 148d m. 7s.	69	70	do do 154s, '98.	80 1/2	82 1/2
do 149d m. 7s.	69	70	do do 155s, '98.	80 1/2	82 1/2
do 150d m. 7s.	69	70	do do 156s, '98.	80 1/2	82 1/2
do 151d m. 7s.	69	70	do do 157s, '98.	80 1/2	82 1/2
do 152d m. 7s.	69	70	do do 158s, '98.	80 1/2	82 1/2
do 153d m. 7s.	69	70	do do 159s, '98.	80 1/2	82 1/2
do 154d m. 7s.	69	70	do do 160s, '98.	80 1/2	82 1/2
do 155d m. 7s.	69	70	do do 161s, '98.	80 1/2	82 1/2
do 156d m. 7s.	69	70	do do 162s, '98.	80 1/2	82 1/2
do 157d m. 7s.	69	70	do do 163s, '98.	80 1/2	82 1/2
do 158d m. 7s.	69	70	do do 164s, '98.	80 1/2	82 1/2
do 159d m. 7s.	69	70	do do 165s, '98.	80 1/2	82 1/2
do 160d m. 7s.	69	70	do do 166s, '98.	80 1/2	82 1/2
do 161d m. 7s.	69	70	do do 167s, '98.	80 1/2	82 1/2
do 162d m. 7s.	69	70	do do 168s, '98.	80 1/2	82 1/2
do 163d m. 7s.	69	70	do do 169s, '98.	80 1/2	82 1/2
do 164d m. 7s.	69	70	do do 170s, '98.	80 1/2	82 1/2
do 165d m. 7s.	69	70	do do 171s, '98.	80 1/2	82 1/2
do 166d m. 7s.	69	70	do do 172s, '98.	80 1/2	82 1/2
do					



## QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

United States Bonds and active Railroad Stocks are quoted on a previous page and not repeated here. Prices represent the per cent value, whatever the par may be. "N. Y. Local Securities" are quoted in a separate list.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
<b>State Bonds.</b>			<b>Railroad Bonds.</b>			<b>Miscellaneous List.</b>			<b>Southern Securities.</b>		
Alabama 1883.....			Cumberland Coal & Iron.....	3	5 1/2	Alton & T. H., 2d mort. pref.....			Omaha & Southwestern RR. 8s	92	96
do 1886.....			Mariposa Land & Mining Co.....	3	5 1/2	do do 2d mort. income.....	77		Oswego & Rome 7s, guar.....	90	100
do 1888.....			do do do pref.....	18 1/2	19	Bellefonte & S. Ill. R. 1st m. 8s.....	62 1/2		Peoria, Pekin & J. 1st mort.....	70	75
do 1890.....			Maryland Coal.....	245		Tol. Peoria & Warsaw R. D.....	62 1/2		Peoria & Rock I. 7s, gold.....	45	45
do 1892.....			Spring Mountain Coal.....	67 1/2		do do do W. D.....			Port Huron & L. M. 7s, gold, end.....	25	35
do 1894.....			do do do.....	108 1/2	109	do do do Bur. Div.....			do do 7s, gold.....	95	97
do 1896.....			Albany & Susq. 1st bonds.....	106		do do do 2d mort.....	51	82 1/2	Pullman Palace Car Co. stock.....	92	94
do 1898.....			do do do 2d do.....	106		Tol. & Wabash, 1st m. extend.....	81	82 1/2	Rock'd R. I. & St. L. 1st 7s, stock.....	20	20
do 1900.....			Boston, Hart, & Erie, 1st mort.....	22 1/2	23	do do do 1st m. St. L. div.....	62	63	Rome & Watertown 7s.....	95	95
do 1902.....			do do do guar.....	30	30	do do do 2d mort.....	55	60	Rome, W. & Ogdenburg 7s.....	95	95
do 1904.....			Bur. C. Rapids & Minn. 1st 7s, g.....	40	40	do do do equip't bds.....	38 1/2	39 1/2	Rondout & Oswego 7s, gold.....	40	40
do 1906.....			Chesapeake & Ohio 6s, 1st m.....	43	44	do do do con. convert.....	38 1/2	39 1/2	St. Louis & Pacific 6s.....	60	60
do 1908.....			do do do ex coup.....	36	36	Hannibal & Naples, 1st mort.....	47	47 1/2	South Pacific 6s, gold.....	40	40
do 1910.....			Chicago & Alton sinking fund.....	101	101	Great Western, 1st mort, 1888.....	79	79 1/2	Southern Minn. construc. 8s.....	62	62
do 1912.....			do do do 1st mort.....	108	108	do do do 2d mort, 1893.....	56	60	St. Jo. & C. Bl. 1st mort, 10s.....	72	72
do 1914.....			do do do income.....	111	111	Quincy & Toledo, 1st mort, 1890.....	62	63	do do do.....	81	81
do 1916.....			Joliet & Chicago, 1st mort.....	90	90	Illinois & So. Iowa, 1st mort.....	55	56	St. Jo. & Den. C. 8s, gold, S. P. C.....	15	15
do 1918.....			Louisiana & Mo., 1st m. guar.....	102	102 1/2	do do do 2d mort.....	55	56	do do do 8s, gold, E. D.....	25	35
do 1920.....			St. Louis, Jack. & Chic, 1st m.....	102	102 1/2	Pekin, Lincoln & Decatur, 1st m.....	60 1/2	60 1/2	Sandusky, Mans. & Newark 7s.....	65	65
do 1922.....			Chic. Bur. & C. 8 p. 1st m.....	101 1/2	101 1/2	St. Louis, Vandalia & T. H. 1st.....	108 1/2	108 1/2	St. Louis, Vandalia & T. H. 1st.....	108	108
do 1924.....			do do do consol. m. 7s.....	107 1/2	107 1/2	do do do 2d mort.....	107	107	do do do 2d guar.....	60	60
do 1926.....			Chicago, Rk. Island & Pacific.....	107 1/2	107 1/2	do do do 1884.....	107	107	St. L. & S. Eastern 1st 7s, gold.....	60	60
do 1928.....			Central of N. J., 1st m. new.....	107 1/2	107 1/2	do do do 1877.....	107	107	St. L. & S. M. (Ark. Rr.) 7s, g.....	60	60
do 1930.....			do do do 2d mort.....	107 1/2	107 1/2	Long Island R.R., 1st mort.....	107	107	Southern Central of N. Y. 7s.....	60	60
do 1932.....			do do do 3d mort.....	107 1/2	107 1/2	Nashville & Decatur, 1st m. 7s.....	107	107	Union Pacific, So. branch, 6s, g.....	60	60
do 1934.....			Am. Dock & Improve. bonds.....	107 1/2	107 1/2	South Side, L. 1, 1st m. bonds.....	107 1/2	107 1/2	Wailkill Valley 1st 7s, gold.....	47 1/2	47 1/2
do 1936.....			Mil. & St. Paul 1st m. 8s, P. D.....	90	91 1/2	Western Union Tel., 1st m. 7s.....	107 1/2	107 1/2	West Wisconsin 7s, roads.....	47 1/2	47 1/2
do 1938.....			do do do 7-10 do.....	84	84				Wisconsin Valley 8s.....	70	70
do 1940.....			do do do 7s, gold, R. D.....	76	76						
do 1942.....			do do do 1st m. L. & C.....	70	70						
do 1944.....			do do do 1st m. H. & D.....	83 1/2	83 1/2						
do 1946.....			do do do 1st m. C. & M. D.....	75	75						
do 1948.....			do do do 1st Consol.....	72 1/2	72 1/2						
do 1950.....			do do do 2d m. do.....	108	108 1/2						
do 1952.....			Chic. & N. Western sink fund.....	97	100 1/2						
do 1954.....			do do do consol. bds.....	90	91						
do 1956.....			do do do ext'n bds.....	82 1/2	83 1/2						
do 1958.....			do do do 1st m. do.....	82 1/2	83 1/2						
do 1960.....			do do do 2d m. do.....	82 1/2	83 1/2						
do 1962.....			do do do 3d m. do.....	82 1/2	83 1/2						
do 1964.....			do do do 4th m. do.....	82 1/2	83 1/2						
do 1966.....			do do do 5th m. do.....	82 1/2	83 1/2						
do 1968.....			do do do 6th m. do.....	82 1/2	83 1/2						
do 1970.....			do do do 7th m. do.....	82 1/2	83 1/2						
do 1972.....			do do do 8th m. do.....	82 1/2	83 1/2						
do 1974.....			do do do 9th m. do.....	82 1/2	83 1/2						
do 1976.....			do do do 10th m. do.....	82 1/2	83 1/2						
do 1978.....			do do do 11th m. do.....	82 1/2	83 1/2						
do 1980.....			do do do 12th m. do.....	82 1/2	83 1/2						
do 1982.....			do do do 13th m. do.....	82 1/2	83 1/2						
do 1984.....			do do do 14th m. do.....	82 1/2	83 1/2						
do 1986.....			do do do 15th m. do.....	82 1/2	83 1/2						
do 1988.....			do do do 16th m. do.....	82 1/2	83 1/2						
do 1990.....			do do do 17th m. do.....	82 1/2	83 1/2						
do 1992.....			do do do 18th m. do.....	82 1/2	83 1/2						
do 1994.....			do do do 19th m. do.....	82 1/2	83 1/2						
do 1996.....			do do do 20th m. do.....	82 1/2	83 1/2						
do 1998.....			do do do 21st m. do.....	82 1/2	83 1/2						
do 2000.....			do do do 22nd m. do.....	82 1/2	83 1/2						
do 2002.....			do do do 23rd m. do.....	82 1/2	83 1/2						
do 2004.....			do do do 24th m. do.....	82 1/2	83 1/2						
do 2006.....			do do do 25th m. do.....	82 1/2	83 1/2						
do 2008.....			do do do 26th m. do.....	82 1/2	83 1/2						
do 2010.....			do do do 27th m. do.....	82 1/2	83 1/2						
do 2012.....			do do do 28th m. do.....	82 1/2	83 1/2						
do 2014.....			do do do 29th m. do.....	82 1/2	83 1/2						
do 2016.....			do do do 30th m. do.....	82 1/2	83 1/2						
do 2018.....			do do do 31st m. do.....	82 1/2	83 1/2						
do 2020.....			do do do 32nd m. do.....	82 1/2	83 1/2						
do 2022.....			do do do 33rd m. do.....	82 1/2	83 1/2						
do 2024.....			do do do 34th m. do.....	82 1/2	83 1/2						
do 2026.....			do do do 35th m. do.....	82 1/2	83 1/2						
do 2028.....			do do do 36th m. do.....	82 1/2	83 1/2						
do 2030.....			do do do 37th m. do.....	82 1/2	83 1/2						
do 2032.....			do do do 38th m. do.....	82 1/2	83 1/2						
do 2034.....			do do do 39th m. do.....	82 1/2	83 1/2						
do 2036.....			do do do 40th m. do.....	82 1/2	83 1/2						
do 2038.....			do do do 41st m. do.....	82 1/2	83 1/2						
do 2040.....			do do do 42nd m. do.....	82 1/2	83 1/2						
do 2042.....			do do do 43rd m. do.....	82 1/2	83 1/2						
do 2044.....			do do do 44th m. do.....	82 1/2	83 1/2						
do 2046.....			do do do 45th m. do.....	82 1/2	83 1/2						
do 2048.....			do do do 46th m. do.....	82 1/2	83 1/2						
do 2050.....			do do do 47th m. do.....	82 1/2	83 1/2						
do 2052.....			do do do 48th m. do.....	82 1/2	83 1/2						
do 2054.....			do do do 49th m. do.....	82 1/2	83 1/2						
do 2056.....			do do do 50th m. do.....	82 1/2	83 1/2						
do 2058.....			do do do 51st m. do.....	82 1/2	83 1/2						
do 2060.....			do do do 52nd m. do.....	82 1/2	83 1/2						
do 2062.....			do do do 53rd m. do.....	82 1/2	83 1/2						
do 2064.....			do do do 54th m. do.....	82 1/2	83 1/2						
do 2066.....			do do do 55th m. do.....	82 1/2	83 1/2						
do 2068.....			do do do 56th m. do.....	82 1/2	83 1/2						
do 2070.....			do do do 57th m. do.....	82 1/2	83 1/2						
do 2072.....			do do do 58th m. do.....	82 1/2	83 1/2						
do 2074.....			do do do 59th m. do.....	82 1/2	83 1/2						
do 2076.....			do do do 60th m. do.....	82 1/2	83 1/2						
do 2078.....			do do do 61st m. do.....	82 1/2	83 1/2						
do 2080.....			do do do 62nd m. do.....	82 1/2	83 1/2						
do 2082.....			do do do 63rd m. do.....	82 1/2	83 1/2						
do 2084.....			do do do 64th m. do.....	82 1/2	83 1/2						
do 2086.....			do do do 65th m. do.....	82 1/2	83 1/2						
do 2088.....			do do do 66th m. do.....	82 1/2	83 1/2						
do 2090.....			do do do 67th m. do.....	82 1/2	83 1/2						
do 2092.....			do do do 68th m. do.....	82 1/2	83 1/2						
do 2094.....			do do do 69th m. do.....	82 1/2	83 1/2						
do 2096.....			do do do 70th m. do.....	82 1/2	83 1/2						
do 2098.....			do do do 71st m. do.....	82 1/2	83 1/2						
do 2100.....			do do do 72nd m. do.....	82 1/2	83 1/2						
do 2102.....			do do do 73rd m. do.....	82 1/2	83 1/2						
do 2104.....			do do do 74th m. do.....	82 1/2	83 1/2						
do 2106.....			do do do 75th m. do.....	82 1/2	83 1/2						
do 2108.....			do do do 76th m. do.....	82 1/2	83 1/2						
do 2110.....			do do do 77th m. do.....	82 1/2	83 1/2						
do 2112.....			do do do 78th m. do.....	82 1/2	83 1/2						
do 2114.....			do do do 79th m. do.....	82 1/2	83 1/2						
do 2116.....			do do do 80th m. do.....	82 1/2	83 1/2						
do 2118.....			do do do 81st m. do.....	82 1/2	83 1/2						
do 2120.....			do do do 82nd m. do.....	82 1/2	83 1/2						
do 2122.....			do do do 83rd m. do.....	82 1/2	83 1/2						
do 2124.....			do do do 84th m. do.....	82 1/2	83 1/2						
do 2126.....			do do do 85th m. do.....	82 1/2	83 1/2						
do 2128.....			do do do 86th m. do.....	82 1/2	83 1/2						
do 2130.....			do do do 87th m. do.....	82 1/2	83 1/2						
do 2132.....			do do do 88th m. do.....	82 1/2							

## NEW YORK LOCAL SECURITIES.

## Bank Stock List.

COMPANIES.	CAPITAL.		DIVIDENDS.				PRICE.	
	Par.	Amount.	Periods.	1873	1874	Last Paid.	Bid.	Askd.
Marked thus (*) are not National.								
America	100	3,000,000	J. & J.	10	10	Jan. 2, 75.5	118 1/2	
American Exchange	100	5,000,000	M. & N.	8	12	Nov. 2, 75.4		
Bowery	100	250,000	J. & J.	8	12	Jan. 2, 75.6		
Broadway	25	1,000,000	J. & J.	24	24	Jan. 2, 75.12		
Bull's Head	25	300,000	Q. & J.	16		Feb. 1, 75.5		
Butchers & Drovers	25	300,000	J. & J.	10	10	Jan. 2, 75.5		
Central	100	2,000,000	J. & J.	8	4	Jan. 2, 75.4	95	
Chatham	25	450,000	J. & J.	12	10	Jan. 2, 75.5		
Chemical	100	300,000	ev. 2 mos	10	91	Jan. 1, 75.25	1,600	
Citizens	100	1,000,000	Q. & J.	20	20	Feb. 1, 75.5	300	
City	100	1,000,000	J. & J.	8	8	Jan. 4, 75.4	118 1/2	119
Commerce	100	1,500,000	J. & J.	4	4	Jan. 4, 75.4	128	
Continental	100	1,000,000	F. & A.	10	10	Feb. 1, 75.5		
Corn Exchange	100	100,000	J. & J.	12	8	July 1, 74.3		
Currency	100	1,000,000	J. & J.	7	7	July 10, 73.3 1/2		
Dry Goods	25	350,000	J. & J.	8	8	Jan. 2, 75.4		
East River	25	350,000	J. & J.	8	8	Jan. 2, 75.4		
Eleventh Ward	100	150,000	Q. & J.	14	11	Jan. 2, 75.2	300	
Fifth	100	500,000	J. & J.	15	14	Jan. 2, 75.3	95 1/2	
First	100	5,000,000	M. & N.	10	11	Nov. 2, 74.5		
Fourth	100	5,000,000	M. & N.	10	11	Nov. 2, 74.5		
Fulton	50	1,000,000	A. & O.	8	8	Oct. 10, 74.4	134	
Gallatin	100	2,000,000	F. & A.	8	8	Feb. 1, 74.3		
German American	100	200,000	M. & N.	10	10	May 1, 74.10	210	
German Exchange	25	200,000	M. & N.	20	20	Nov. 1, 74.10		
Germania	25	200,000	M. & N.	20	20	Nov. 1, 74.10		
Greenwich	25	100,000	M. & N.	8	8	Oct. 1, 74.3		
Grand Central	100	1,000,000	J. & J.	8	8	July 1, 74.4	95	
Grocers	100	1,000,000	M. & N.	8	8	Oct. 1, 74.3		
Harlem	100	1,000,000	M. & N.	8	8	Oct. 1, 74.3		
Importers & Traders	100	1,500,000	J. & J.	11	14	Jan. 2, 75.7	127	
Irving	100	1,000,000	J. & J.	12	12	Jan. 2, 75.6		
Leather Manufacturers	100	600,000	J. & J.	12	12	Jan. 2, 75.6		
Loans	100	500,000	F. & A.	7	3 1/2	Feb. 12, 74.8 1/2		
Manufacturers & Build.	100	4,000,000	J. & J.	10	10	Feb. 10, 75.5	143	
Manhattan	100	2,500,000	J. & J.	10	10	Jan. 2, 75.3 1/2		
Mant. & Merchants	100	300,000	J. & J.	4	4	Jan. 2, 75.3 1/2		
Marine	100	400,000	J. & J.	12	11	Jan. 2, 75.5	121	
Market	100	1,000,000	J. & J.	10	10	Jan. 2, 75.5	140	
Mechanics	25	2,000,000	M. & N.	8	8	Nov. 2, 74.5	94	
Mech. Bkg. Ass'n	50	500,000	M. & N.	8	8	Nov. 2, 74.5		
Mechanics & Traders	25	600,000	J. & J.	10	10	Nov. 2, 74.5		
Mercantile	100	1,000,000	M. & N.	8	8	Jan. 2, 75.4	120	
Merchants	50	3,000,000	J. & J.	6	4	Jan. 2, 75.4	101	
Merchants' Ex.	50	1,000,000	J. & J.	6	4	Jan. 2, 75.4		
Metropolis	100	500,000	J. & J.	10	10	Jan. 2, 75.4	135 1/2	
Metropolitan	100	4,000,000	A. & O.	4	8	Oct. 1, 74.4	106	
Murray Hill	100	200,000	M. & N.	8	8	Nov. 1, 74.4	135	
Nassau	100	1,000,000	J. & J.	10	10	Jan. 2, 75.5	135	
New York	100	3,000,000	J. & J.	10	13	Jan. 2, 75.4		
N. Y. Nat. Exchange	100	500,000	J. & J.	6	6	Jan. 2, 75.4		
N. Y. Gold Exchange	100	500,000	J. & J.	5	5	May, 75.5	115	
Ninth	100	1,500,000	J. & J.	8	8	Jan. 2, 75.3	100	
Ninth Ward	100	150,000	J. & J.	8	8	May, 75.3		
North America	100	1,000,000	J. & J.	8	8	Jan. 2, 75.4		
North River	100	400,000	J. & J.	7	7	July 1, 74.3 1/2		
Oriental	100	300,000	J. & J.	12	12	Jan. 2, 75.3	165	
Pacific	50	422,700	Q. & J.	12	12	Feb. 1, 75.3	142	
Park	100	2,000,000	J. & J.	12	12	Jan. 2, 75.6	140	
Peoples	25	412,500	J. & J.	10	10	Jan. 2, 75.5	85	
Phenix	100	1,800,000	J. & J.	10	10	July 15, 74.3 1/2		
Produce	100	250,000	F. & A.	8	8	Feb. 8, 75.4	100	
Republic	100	2,000,000	F. & A.	8	8	Feb. 8, 75.4	100	
St. Nicholas	100	1,000,000	F. & A.	8	8	Feb. 8, 75.4	100	
Seventh Ward	100	300,000	J. & J.	6	6	Jan. 2, 75.3		
Second	100	300,000	J. & J.	12	12	Jan. 2, 75.7	151	
Shoe and Leather	100	1,000,000	J. & J.	12	12	Jan. 2, 75.6	112	113
Sixth	100	300,000	M. & N.	8	8	Nov. 10, 74.4		
State of New York	100	1,000,000	J. & J.	2 1/2	2 1/2	Jan. 2, 74.2 1/2		
Tenth	100	1,000,000	J. & J.	8	8	Jan. 2, 75.4		
Third	100	1,000,000	J. & J.	8	8	Jan. 2, 75.4		
Tradesmen's	100	1,000,000	M. & N.	11	10	Nov. 2, 74.5		
Union	100	1,500,000	M. & N.	11	10	Nov. 2, 74.5		
West Side	100	200,000	J. & J.	8	8	Jan. 2, 75.4		

## Gas and City R.R. Stocks and Bonds.

(Quotations by Charles Otis, 4 Exchange Place.)

GAS COMPANIES.	CAPITAL.		DIVIDENDS.				PRICE.	
	Par.	Amount.	Periods.	1873	1874	Last Paid.	Bid.	Askd.
Brooklyn Gas Light Co.	25	2,000,000	Q. & F.	5	5	Jan. 75	225	226
Citizens' Gas Co. (Bklyn.)	20	1,200,000	Q. & F.	7 1/2	7 1/2	April, 75	50	50
do certificates		300,000	A. & O.	4	4	Oct. 74		
Harlem	50	1,850,000	F. & A.	4	4	Feb. 75	125	125
Jersey City & Hoboken	20	280,000	J. & J.	3	3	Jan. 75	165	
Manhattan	50	4,000,000	J. & J.	10	10	Feb. 75	285	
Metropolitan	100	2,000,000	M. & S.	5	5	May 9, 75	150	
do certificates		1,000,000	J. & J.	7	7		100	
Mutual N. Y.	100	5,000,000	Q. & F.	2 1/2	2 1/2	Apr. 75	105	
Nassau, Brooklyn	25	1,000,000	M. & N.	4	4	Jan. 75	121	
New York scrip	100	4,000,000	Q. & F.	5	5	Mar. 75	100	
People's (Brooklyn)	10	1,000,000	M. & S.	3 1/2	3 1/2	Jan. 75	95	
do do bonds	50	400,000	F. & A.	8	8		98	98
Westchester County	50	400,000	J. & J.	12	10	Jan. 75	100	102
Certificates		50,000	J. & J.	4	4			
Bonds		21,000	J. & J.	5	5	Jan. 75		
Williamsburg	50	1,000,000	J. & J.	7	7		100	102
Bleecker St. & Fulton Ferry—stock	100	900,000	J. & J.	7	7		10	20
1st mortgage	1000	694,000	J. & J.	7	7	1880	70 1/2	
Broadway & Seventh Ave—stock	1000	2,100,000	J. & J.	8	8	Jan. 75	69	70
1st mortgage	1000	1,600,000	J. & J.	8	8	1884	90	95
Brooklyn City—stock	1000	3,000,000	J. & J.	2	2	Feb. 75	101	102
1st mortgage	1000	300,000	J. & J.	7	7	1872	100	102
Broadway (Brooklyn)—stock	1000	200,000	J. & J.	5	5	Jan. 75	152 1/2	
Brooklyn & Hudson R.R.—stock	1000	400,000	J. & J.	7	7	1885	85	7 1/2
1st mortgage bonds	1000	300,000	J. & J.	7	7	1888	85	
Central Pk. N. & E. River—stock	100	1,164,000	F. & A.	7	7	1882	35	
1st mortgage	1000	550,000	M. & N.	7	7	1882		
2d do	1000	600,000	M. & N.	7	7	1890		
Christopher & Tenth Street—stock	1000	300,000	J. & J.	7	7	1877		
Coney Island & Brooklyn—1st mort	1000	307,000	J. & J.	7	7	1877		
Dry Dock, E. B. & Battery—stock	1000	1,200,000	Q. & F.	2	2	Feb. 75	87 1/2	
1st mortgage	1000	900,000	J. & J.	6	6	Jan. 75	90	92
High Avenue—stock	1000	1,000,000	J. & J.	6	6	Jan. 75	155	
1st mortgage	1000	205,000	J. & J.	7	7	1880	100	
1st St. & Grand St. Ferry—stock	1000	200,000	J. & J.	7	7	1873		
1st mortgage	1000	220,000	A. & O.	7	7	1873		
Central Cross Town—stock	1000	500,000	J. & J.	7	7	1873		
1st mortgage	1000	200,000	J. & J.	7	7	1873		
Ninth Avenue—stock	1000	200,000	J. & J.	7	7	1873		
1st mortgage	1000	167,000	J. & J.	7	7	1873		
Second Avenue—stock	1000	1,995,000	Q. & F.	2	2	Feb. 74	70	
1st mortgage	1000	350,000	F. & A.	7	7	1877		
2d mortgage	1000	350,000	F. & A.	7	7	1878		
3d mortgage	1000	150,000	A. & O.	7	7	1885		
Canal Convertible	1000	300,000	M. & N.	7	7	1888	85	
South Avenue—stock	1000	750,000	N. & E.	7	7	1880		
1st mortgage	1000	250,000	J. & J.	7	7	1880		
Third Avenue—stock	1000	2,000,000	Q. & F.	2	2	Feb. 75	143	
1st mortgage	1000	2,000,000	J. & J.	7	7	1880		
7th Avenue Street—stock	1000	300,000	J. & J.	7	7	1880		
1st mortgage	1000	120,000	M. & N.	7	7	1880		

\* This column shows last dividend on stocks, and date of maturity of bonds.

## Insurance Stock List.

(Quotations by E. S. BAILEY, broker, 65 Wall street.)

COMPANIES.	CAPITAL.		NET SUR PLUS.				DIVIDENDS.		PRICE.	
	Par.	Amount.	JAN. 1, 1875.	1871	1872	1873	1874	Last Paid.	Bid.	Askd.
Adriatic.	25	300,000	22.777	10	5	8 1/2	10	Jan. 75.5	70	72 1/2
Actna.	100	200,000	24.528	5	3	3 1/2	10	Jan. 75.7	85	86
American.	50	400,000	24.663	17	14	14	14	Jan. 75.7	142	147
American Exch'g.	100	200,000	68.766	12	6	10	10	Jan. 75.5	105	110
Amity.	100	200,000	5.095	10	10	10	10	Jan. 75.4	70	70
Arctic.	20	200,000	15.195	10	10	10	10	Jan. 75.5	75	75
Atlantic.	50	200,000	106.636	10	10	10	10	Jan. 75.5	105	105
Bowery.	25	300,000	390.375	20	20	20	20	Dec. 74.10	200	200
Brewers' & M'lt's.	100	200,000	7.721	11	13	30	20	Feb. 75.10	305	305
Broadway.	25	200,000	280.575	11	13	30	20	Feb. 75.10	210	210
Brooklyn.	17	153,000	240.417	20	20	20	30	Jan. 75.10	160	170
Citizens'.	20	300,000	214.373	13	14	10 1/2	17	Jan. 75.10	140	150
City.	70	210,000	209.894	14 1/2	17	10	17	Jan. 75.10	140	146
Exchange.	200	250,000	250.114	14	17	10	17	Jan. 75.10	85	90
Columbia.	30	300,000	49.737	10	10	10	10	Jan. 75.5	85	90
Commerce Fire.	100	200,000	27.478	10	5	10	10	Jan. 75.5	90	90
Commercial.	50	200,000	123.619	10	10	10	10	Jan. 75.5	110	110
Confidential.	100	200,000	306.391	20	20	8 1/2	8 1/2	Jan. 75.40	115	120
Engle.	40	300,000	474.009	20	20	20	30	Oct. 75.15	240	250
Empire City.	100	200,000	119.556	10	10	10	10	Jan. 75.7	110	120
Emporium.	100	300,000	26.236	10	10	10	10	Jan. 75.3	100	100
Exchange.	30	200,000	92.613	10	5	10	10	Jan. 75.5	100	100
Farragut.	50	200,000	94.133	10	5	10	10	Jan. 75.5	100	100
Firemen's.	17	200,000	105.654	10	5	5	10	Jan. 75.6	125	80
Firemen's Fund.	100	200,000	105.654	10	5	5	10	Jan. 75.6	125	80
Firemen's Trust.	10	150,000	97.943	10	10	10	10	Jan. 75.6	110	110
Gebhard.	100	200,000	19.937	10	10	10	10	Feb. 75.5	80	80
German-American.	100	1,000,000	322.559	10	5	10	10	Feb. 75.5	97	100
Germania.	100	200,000	105.654	10	10	10	10	Jan. 75.6	110	110
Globe.	50	200,000	116.672	11	12 1/2	12 1/2	15	Jan. 75.8	125	130
Greenwich.	25	200,000	323.224	22	28	29	30	Jan. 75.20	300	320
Guardian.	100	200,000	43.007	10	10	10	10	Jan. 75.10	160	166
Harlem.	100	200,000	121.612	10	10	10	10	Jan. 75.10	160	166
Hanover.	50	500,000	1,529.097	8 1/2	10	10	10	Jan. 75.5	135	135
Hoffman.	50	200,000	90.653	10	10	10	10	Jan. 75.5	85	85
Home.	100	3,100,000	1,888.511	10	5	10	10	Jan. 75.5	100	104
Home.	25	200,000	105.654	10	10	10	10	Jan. 75.5	100	100
Howard.	50	500,000	143.162	9	10	10	10	Jan. 75.6	105	110
Importers & Trad.	50	200,000	77.712	10	5	15	15	Jan. 75.6	85	85
Irvine.	100	200,000	105.654	10	10	10	10	Jan. 75.6	110	110
Jefferson.	30	200,010	136.244	10	10	10	10	Feb. 75.5	150	150
Kings Co. (B'klyn)	20	150,000	174.612	10	10	10	20	Jan. 75.10	170	175
Knickerbocker.	40	280,000	80.265	15	20	20	20	Jan. 75.10	145	145
Lafayette (B'klyn)	100	200,000	121.612	10	10	10	10	Jan. 75.10	160	166
Lefferts.	100	200,000	88.445	10	10	10	10	Jan. 75.5	90	90
Lenox.	25	150,000	29.363	10	10	10	10	Jan. 75.5	100	100
Long Island (B'kly)	50	200,000	169.447	14	15	15	15	Jan. 75.5	160	160
Manhattan.	100	200,000	115.712	10	5	10	10	Jan. 75.5	110	110
Manuf & Builders.	100	250,000	187.759	10	10	10	10	Jan. 75.10	160	160
Mech. & Trad'rs.	25	200,000	315.735	18	20	10	10	Jan. 75.10	185	185
Mechanics' (B'klyn)	25	200,000	122.121	10	10	10	10	Jan. 75.10	160	160
Mercantile.	50	300,000	90.008	11	5	5	10	Jan. 75.5	80	80
Merchants.	50	200,000	151.863	10	20	7	17	Jan. 75.10	185	185
Metropolitan.	100	200,000	121.612	10	10	10	10	Jan. 75.10	160	160
Montauk (B'klyn)	50	200,000	121.476	12	30	20	20	Jan. 75.10	162	170
Nassau (B'klyn)	50	200,000	234.314	20	25	20	20	Jan. 75.10	180	190
National.	50	200,000	96.618	12	5	10	10	Jan. 75.6	100	100
N. Y. Equitable.	15	100,000	175.115	10	10	20	20	Jan. 75.10	185	185
New York Fire.	100	200,000	196.001	16	18	20	20	Feb. 75.10	155	155
N. Y. & Yonkers.	100	300,000	20.529	10	10	10	10	Jan. 75.5	80	80
Niagara.	50	500,000	428.524	3 1/2	10	10	10	Jan. 75.10	180	180
North River.	100	200,000	175.115	10	10	10	10	Jan. 75.10	185	185
Pacific.	25	200,000	350.139	20	20	20	20	Jan. 75.10	210	210
Park.	100	200,000	165.216	11	14	18	20	Jan. 75.10	160	160
Peter Cooper.	30	150,000	211.544	12	16	18	18	Jan. 75.10	200	200
Phoenix (B'klyn)	20	200,000	121.612	12	18	18	18	Jan. 75.10	155	155
Produce Exchange.	50	1,000,000	536.222	12	10	10	10	Jan. 75.10	112	115
Relief.	100	200,000	12.100	10	10	10	10	Jan. 75.5	85	85
Republic.	100	200,000	101.002	10	10	9 1/2	11	Jan. 75.5	85	85
Ridgewood.	100	200,000	58.577	10	10	10	10	Jan. 75.5	85	85
Resolute.	100	200,000	30.441	8 1/2	10	10	10	Jan. 75.5	85	85
Rutgers.	25	200,000	191.749	10	20	20	20	Jan. 75.5	185	185
Schenck.	100	200,000	30.441	8 1/2	10	10	10	Jan. 75.5	85	85
St. Nicholas.	25	150,000	64.403	10	10	10	11	Feb. 75.5	135	140
Standard.	50	200,000	121.506	10 1/2	15 1/2	15 1/2	15 1/2	Jan. 75.6	135	140
State.	100	200,000	121.506	10 1/2	15 1/2	15 1/2	15 1/2	Jan. 75.6	135	140
Sterling.	100	200,000	71.077	10	10	10	10	Feb. 75.5	90	90
Stuyvesant.	25	200,000	165.889	5	12	13	16	Jan. 75.10	145	145
Traders'.	25	150,000	153.964	14	14	14	14	Jan. 75.10	160	160
United States.	25	200,000	246.114	14	14	14	14	Jan. 75.10	160	160
Williamsburg City.	50	250,000	256.690	10	10	12	12	Jan. 75.10	160	170



## Investments

AND

## STATE, CITY AND CORPORATION FINANCES.

The tables of Stocks and Bonds which have heretofore been published in the CHRONICLE on the last Saturday of each month will hereafter be published on the first Saturday of each month whenever that falls on or after the 3d, otherwise on the second Saturday. These tables will be greatly improved and entirely re-set in a new and larger type, and will be published in a Monthly Supplement, occupying thirty-two pages, and furnished gratis to all regular subscribers of the CHRONICLE. The first issue will appear on Saturday, April 3. This arrangement will enable the publishers to give more space to Railroad and Investment matters in the CHRONICLE, as these are constantly growing in importance, and call for more extended information.

The following table shows the prices of some leading securities, March 25, also the prices less accrued interest or "flat," the per cent of interest realized per year on their cost, and the approximate accumulation of principal and interest in five years, provided interest is re-invested semi-annually immediately on its payment. In the case of gold bonds, the price is first reduced to gold and all the subsequent figures given in gold.

BONDS.	Int. period.	Price March 25.	Price flat.	Cost of \$1,000 bond.	Int. per year.	Accumulation 5 years.
U. S. bonds of 1881, 6's gold.....	J. & J.	121	*102%	*5 82	*1,343	
do. 5-20's of '67, 6's gold.....	J. & J.	120½	*102%	*5 88	*1,343	
do. ten forties, 5's gold.....	M. & S.	115	*98%	*5 05	*1,280	
do. Pacific issues, 6's cur.....	J. & J.	*119½	117½	1,177	5-08	1,343
N. Y. State Bounty Loans reg. 7's	J. & J.	*108½	104½	1,046	6-66	1,410
N. Y. Cen. & Hud. morn. 7's coup.	J. & J.	113½	112½	1,121	6-25	1,410
Cen. of N. J. Mort. b'ds '90, 7's.	F. & A.	*110½	109½	1,095	6-42	1,410
do. Consol 7's.	F. & A.	105½	104½	1,042	6-72	1,410
Chic. & R'k Isl. 1st m. 7's.	J. & J.	107½	105½	1,055	6-60	1,410
Chic. & N. West. 1st m. 7's, 1885.	F. & A.	*97½	96½	965	7-29	1,410
do. consol. mort. 7's gold.....	J. & D.	83½	*69½	*697	*10-00	*1,410
Cen. Pac. 1st m. 6's gold.....	J. & J.	98½	*81½	*836	*7-14	*1,343
do. San J. Val. 1st m. 6's g.	A. & O.	*88½	*73½	*733	*8-21	*1,343
do. Cal. & Oregon 1st m. g'd 6's	J. & J.	*88½	*73½	*735	*8-21	*1,343
West. Pac. 1st m. 6's gold.....	J. & J.	*90	*76½	*762	*7-89	*1,343
Un. Pac. 1st m. 6's gold.....	J. & J.	97	*82½	822	*7-31	*1,343
do. land grant 7's.....	A. & O.	90	96½	966	7-21	1,410
do. sink. fund 8's.....	M. & S.	90½	90½	901	8-88	1,479
Fort Wayne 3d m. 7's.....	A. & O.	90	96½	966	7-21	1,410
Ohio & Miss. 1st m. consol. 7's.	J. & J.	97	96½	963	7-36	1,410
do. do 2d m. do. 7's.....	A. & O.	*81½	78½	781	8-97	1,410

\* In gold.

† Price bid.

‡ Price asked.

## ANNUAL REPORTS.

## Detroit &amp; Milwaukee.

The annual report for 1874, lately issued, states that when the last annual report was submitted the directors had reason to expect relief from the embarrassments of the Company through the intervention of the Great Western of Canada, who are the owners of a majority of its shares. Negotiations are still pending on this subject. [See CHRONICLE, Mar. 6, p. 242.] Meantime, the line, in its crippled condition, under a great reduction of freight rates, and with a sharp competition from nine roads crossing it at various points, has earned a net revenue of \$206,734 45, which has been applied in part payment of interest on the river front and other early mortgages, arrears of wages, and wood and stores purchased in the previous year. If the pending negotiations are successful, the line will at once be put in condition; but until that is accomplished, the directors decline to make predictions or promises.

## COMPARATIVE STATEMENT FOR FIVE YEARS.

## Operations and Fiscal Results.

	1870.	1871.	1872.	1873.	1874.
Passengers carried.....	459,808	440,239	438,074	406,993	392,521
Freight (tons) moved.....	315,994	377,769	330,559	303,185	343,737
Passenger earnings.....	638,906	618,178	588,175	521,852	448,625
Freight, &c., earnings.....	734,847	803,110	730,018	618,280	641,938
Rents, mails, &c.....	47,370	85,930	63,410	64,745	60,642
Total gross earnings.....	1,421,123	1,507,218	1,381,603	1,204,877	1,151,206
Operating expenses.....	917,899	941,584	939,448	1,227,603	944,472
Net revenue.....	503,224	565,634	442,155		206,734
Deficit.....				22,736	

## Financial Condition at Close of each Year.

	1870.	1871.	1872.	1873.	1874.
Ordinary stock.....	452,350	422,140	422,140	422,140	422,140
Preference stock.....	2,095,000	2,095,000	2,095,000	2,095,000	2,095,000
Funded debt.....	7,530,047	7,656,338	7,656,338	7,696,387	7,663,888
Balance.....	236,513	230,979	188,625	289,324	297,689

Total liabilities..... 10,314,210 10,404,507 10,357,153 10,502,851 10,511,217

Actual cost of road and equipment to Dec. 31, 1874, \$12,116,234.

## Rome Watertown &amp; Ogdensburg.

(Returns for the Fiscal Year Ended December 31, 1874.)

From the company's report it appears that the gross earnings the past year fell off \$61,645; but owing to a reduction of expenses, the net earnings were increased by \$38,165. The largest falling off in traffic was in the articles of iron ore and sawed lumber; in the former 27,220 tons, the freight on which would have amounted to about \$50,000; and probably about the same amount of decrease in lumber. This shows that while there was a great decline in these articles, which pay a very low rate, there was an increase to some extent in agricultural and other products which pay much better. The local passenger business was less than in 1873, but the through mileage shows a gain. This latter is mainly from the increased pleasure travel to the St. Lawrence.

The agreement which had been made for the consolidation of the Lake Ontario road with that of this company, was ratified at the annual meeting of the stockholders held on the 5th of January, 1875. The Lake Ontario road is now opened westward to the Genesee River, and the rest of the line to the Niagara is well under way. It is expected that the whole line will be opened during the present year. The sum expended on the new property acquired is given at \$2,160,818, and it will be observed that the bonded debt of the company has been increased to cover this amount. The debt will be further increased in the future to an amount that shall be sufficient to finish the same, including additional land, bridges, equipment, &c.

## OPERATIONS AND FISCAL RESULTS.

Gross Earnings—Passenger, \$427,676 77; freight, \$626,049 60; mail, \$23,621; express, &c., \$53,520 59. Total..... \$1,132,867 96  
Operating Expenses—Including taxes..... 770,256 95

Net earnings..... \$362,611 01  
Accretion of sinking fund..... 40,083 06  
Premium on bonds sold and amount received from fire losses, &c..... 2,877 30

Total income of year..... \$405,521 57  
Interest and coupons..... \$193,186 57  
Dividends (two of 3¼ per cent each)..... 220,00 50  
Dividend (8 per cent) Oswego & Rome Railroad..... 24,000 00— 437,487 07

Deficit on year's business..... \$31,965 50  
Surplus balance of 1873..... 142,635 50

Surplus account Dec. 31, 1874..... \$110,659 79

## COMPARATIVE STATEMENT FOR FOUR YEARS.

## Operations and Fiscal Results.

	1871.	1872.	1873.	1874.
Gross earnings.....	1,206,501	1,146,061	1,194,513	1,132,868
Operating expenses.....	881,523	869,728	870,067	770,257
Net earnings.....	324,978	276,333	324,446	362,611
Income from other sources.....	38,841		43,886	42,911
Interest.....	146,832		173,509	193,187
Rentals.....	24,000	24,000	24,000	24,000
Dividends.....	(80) 239,912	(75) 220,000	(3¼) 110,086	(75) 220,301

## Financial Condition, Dec 31, in Each Year.

	1871.	1872.	1873.	1874.
Stock.....	2,998,900	2,998,900	3,146,800	3,147,600
Funded debt.....	1,502,606	1,735,606	1,908,249	4,127,716
Floating debt.....	394		24,900	77,784
Other accounts, &c.....	8,567		24,079	8,255
Balance profit and loss.....	378,593		142,625	110,660
Total liabilities.....	4,889,060		5,242,653	7,472,015
Cost of road, equipment, &c.....	4,514,768		4,789,198	4,819,422
Stocks and bonds owned.....	111,345		112,345	112,345
Materials and supplies.....	126,925		173,814	183,469
Cash on hand.....	72,076		95,080	126,165
Other items and accounts.....	63,946		71,616	12,250,614
Total property and assets.....	4,889,060		5,242,653	7,472,015

\* Includes only bills payable.

† Includes \$2,160,818, the cost of the new property acquired.

## Lehigh Valley Railroad Company.

(Returns for the Fiscal Year Ended September 30, 1874.)

The coal tonnage of the past year was very nearly the same as in 1873. Receipts from all sources (including interest from investments, net income from coal lands, &c., &c.), amounted to \$7,336,967.10; operating expenses, \$3,471,418.41; net income, \$3,865,548.69.

By comparison with 1873, it appears that while the gross receipts fell off \$87,928, the operating expenses were reduced \$413,441, showing an increase of net income of 1874 of \$325,513.

The company negotiated early in the year \$5,000,000 of the sterling bonds authorized to be issued under the consolidated mortgage, and also disposed of \$859,000 of the registered bonds due in 1923.

The Lehigh Valley Company has acquired during the year a controlling interest in the stock of the Philadelphia Coal Company, which holds leases on valuable tracts of the Girard lands in the Mahanoy basin, belonging to the city of Philadelphia. This company has three collieries in operation, and others in process of erection.

Work on the Easton & Amboy Railroad has been continued, and much of the line is now ready for use. It was expected that the whole would be opened for business on the completion of the Musconetcong Tunnel in April next. About fifty miles of track are now laid, and the coal wharves at Perth Amboy will be ready for the shipment of all the coal that can be brought to them this year. There had been expended on this work to Nov. 30, 1874 \$6,202,568.

## FINANCIAL CONDITION AT CLOSE OF YEAR (NOV. 30, 1874).

Preferred and common stocks (including scrip instalments).....	\$24,505,447 50
Six per cent bonds (coupon and registered) due in 1898.....	5,000,000 00
Seven per cent registered bonds, due in 1910.....	6,000,000 00
Consolidated mortgage bonds:	
Sterling.....	\$5,000,000 00
Registered.....	859,000 00—5,859,000 00

Total.....\$41,364,447 50  
 Floating debt, less cash on hand.....None.  
 The company's report gives no details of the construction account, nor of the cost or value of its miscellaneous investments. In the Pennsylvania State Railroad report for 1873-3 the cost of construction and equipment is given at \$20,489,162 45, against \$19,750,425 49 in 1871-2.

## COMPARATIVE STATEMENT FOR FOUR YEARS.

## Road and Equipment.

	1870-1.	1871-2.	1872-3.	1873-4.
Miles of road owned.....	229	232	232	232
Miles of road operated.....	229	232	232	232
Locomotives owned.....	171	181	194	199
Passenger train cars.....	59	69	73	78
Freight train cars.....	14,947	16,653	18,481	18,797
All other cars.....	91	95	106	172

## Operations and Fiscal Results.

Passengers carried one mile.....	13,412,064	14,843,285	16,478,563	17,460,632
*Coal (tons) moved one mile.....	161,726,550	211,939,494	227,152,611	224,431,467
Gross earnings.....	\$5,290,725	\$5,982,949	\$6,710,565	\$6,759,391
Operating expenses.....	3,462,030	3,869,687	3,884,860	3,471,418

Net earnings.....1,828,695 2,113,262 2,825,705 3,287,973

## Financial Condition (Nov. 30) in Each Year.

Capital stock (pref. and com.).....	18,158,600	22,169,630	23,222,446	24,505,447
Funded debt.....	9,219,000	9,751,000	10,875,000	16,859,000
Floating debt.....	645,142	3,000	1,837,643	
Total liabilities.....	38,022,742	31,923,630	35,935,089	41,364,447

\* Anthracite.

## Philadelphia Wilmington &amp; Baltimore Railroad.

(Returns for the Fiscal Year Ended October 31, 1874.)

The gross earnings of the Philadelphia Wilmington & Baltimore Railroad, during the past year, show a decrease of \$198,735 compared with those of 1873, while the operating expenses were less than those of 1873 by the sum of \$249,545, including taxes in both cases; but the taxes of 1874 were heavier than those of 1873 by \$4,146, or about 5 per cent. The decrease of receipts was due solely to diminished freight, express and miscellaneous business, as the passenger receipts were in excess of those of 1873 by \$18,095, and the company was paid for mail service \$7,057 in excess of the mail pay of 1873. The decrease in freight receipts was not so much, owing to diminished tonnage moved, as to the low rates at which it was moved, and the whole diminution of tonnage was in those classes of freight which demand more than average speed and care, and consequently pay the higher rates.

## OPERATIONS AND FISCAL RESULTS.

Miles Run by Engines—	Gross Earnings—
Passenger.....754,093	Passenger.....\$1,747,053 16
Freight.....593,243	Freight and express.....1,011,108 67
Other.....23,577	Mail.....46,947 85
Total.....1,370,913	Other.....71,038 76
On Newcastle & Wilmington R.R.....18,767	Total.....\$2,876,148 44
Passenger.....22,764	
Freight.....3,281	
Other.....45,812	
On Delaware R.R.....102,433	
Passenger.....154,731	
Freight.....6,971	
Other.....264,135	
Total.....1,146,074 66	
Net Earnings.....23, 62 03	
Net earnings on Newcastle & Frenchtown R.R.....1,404 28	
Gain from Delaware R.R.....	

Total income of the year.....\$1,170,640 97  
 Paid for interest, ground rent, &c., in excess of interest received.....\$126,809 91  
 Dividends Jan. 8 and July 1, 1874, 4 per cent. each.....921,220 00—1,048,029 91

Balance of the year.....\$122,611 06  
 Of which was placed to credit of "Renewal Fund".....100,000 00  
 Leaving to credit of revenue account.....\$22,611 06  
 Balance Oct. 31, 1873.....518,052 24  
 Total to credit of revenue account, Oct. 31, 1874.....\$540,663 30  
 Out of which the dividend of 4 per cent. declared payable January 2, 1875, was paid.

## COMPARATIVE STATEMENT FOR FOUR YEARS.

## Operations and Fiscal Results.

	1870-71.	1871-72.	1872-73.	1873-74.
Gross earnings.....	2,678,865	2,814,274	3,074,883	2,876,148
Operating expenses.....	1,692,598	1,625,660	1,979,619	1,730,074
Net earnings.....	986,267	1,188,614	1,095,264	1,146,074
Income from other sources.....	10,756	19,621	27,740	21,566
Interest (net).....	84,801	94,445	120,051	126,810
Dividends.....	851,911	930,218	920,381	921,220

The operations given above do not include those of the leased roads, which are separately reported.

## Financial Condition Oct. 31 in Each Year.

Stock.....	10,997,900	11,485,750	11,507,750	11,524,250
Funded debt.....	1,745,000	1,990,500	2,218,500	2,202,000
Other accounts, &c.....	260,988	405,332	514,121	269,787
Balance—Profit and loss.....	494,889	510,478	515,052	540,663
Total liabilities.....	13,524,777	14,592,060	14,758,423	14,536,700
Cost of road equipment.....	11,170,739	12,118,207	12,124,596	12,200,221
Stocks and bonds owned.....	1,534,147	1,5 6,572	1,602,958	1,608,413
Advances.....	205,407	211,717	190,501	180,472
Materials and supplies.....	167,989	183,852	223,629	318,528
Cash on hand.....	123,747	175,393	158,675	120,093
Other items and accounts.....	322,768	336,317	448,064	78,933
Total property and assets.....	13,524,777	14,592,060	14,758,423	14,536,700

## Logansport Crawfordsville &amp; Southwestern.

The Auditor's report for the year 1874 shows the following:

## EXPENSES.

Maintenance of way.....	\$47,748 19
Maintenance of rolling-stock.....	26,923 73
Maintenance of structures.....	1,758 11
Transportation expenses.....	69,829 23
Telegraph expenses.....	3,212 16
General expenses.....	72,096 60
Extraordinary expenses.....	38,945 23
Equipment.....	68,388 30
Total expenditures.....	\$329,778 67

## EARNINGS.

From passenger.....	\$71,414 71
From freight.....	163,178 11
From express.....	2,803 81
From mail.....	5,753 73
From all other sources.....	1,322 45

Total earnings.....\$349,972 80

The equipment of the road is now as follows: Cars and engines owned—6 engines, 2 first-class coaches, 1 second-class coach, 176 coal cars, 15 flat cars, 10 stock cars, 32 box cars, 1 wrecking car, 4 camp cars, 4 caboose cars, 26 hand cars, 4 iron cars, 11 push cars, Cars and engines leased: 3 engines, 1 first-class coach, 1 caboose car, 3 camp cars, 59 box cars.

The Vice-President, D. D. Dykeman, says in a circular that the above report shows why the funding circular of January, 1874, could not be carried out. He also urges the raising of \$300,000 to procure more rolling stock.

## Chicago &amp; Michigan Lake Shore Railroad.

(Report for Ten Months, from March 1 to December 31, 1874.)

After this company had defaulted, a meeting of bondholders was held (Dec. 20, 1873), at which a committee was appointed. Pursuant to their recommendations, some changes were made in the Board of Directors, which is now as follows: J. W. Brooks, C. F. Adams, Jr., C. H. Dalton, Nathaniel Thayer, George O. Shattuck, G. W. Baldwin, W. H. Forbes, Charles Merriam, James F. Joy. The officers are as follows: Nathaniel Thayer, president; George C. Kimball, general manager; Charles Merriam, treasurer and secretary; and W. R. Morrison, assistant treasurer. Messrs. William Minot and J. Lewis Stackpole were appointed mortgage trustees, in place of James F. Joy and A. P. Baldwin.

The report is made to Dec. 31, as the fiscal year will hereafter terminate with that date. As to the policy pursued, it says that such moneys as could be spared from the net earnings have been expended upon the road and rolling stock, when it was deemed to be absolutely necessary in order to protect the property and render it possible to do a safe and profitable business, and this course must, in the judgment of the Board, be continued during a part of the current year. The net receipts of the road have been applied to the payment of \$38,800 in coupon interest on the bonded debt of the road from New Buffalo to St. Joseph (issued under a mortgage of earliest date), and in connection with town bonds of the company, at par, to the settlement only of such other claims as the interests of the bondholders absolutely required, such as payments for equipment where partial payments had already been made and the unpaid balance was secured by a builder's lien upon the property, constituting a prior security to the mortgages.

Since the 1st of January, 1875, the only remaining debt of this character, and the largest one, a claim of some \$38,000, has been settled in town bonds, at par, the interest being paid in cash. The balance of the floating debt remains as heretofore, no settlement or payment having been considered by the Board.

The question of foreclosure has received attention, and will continue to, but the Board consider that action in this direction, at this time, would be unwise. The gross earnings of the road for 1874 exceed those of the previous year some \$52,000, yet the season has been one of great depression.

The operations of the road from March 1 to December 31, 1874, were as follows:

Gross Earnings—	Expenses—
From passengers.....\$224,750 46	Operating expenses.....\$377,797 31
From freight.....321,771 09	Renewals.....43,364 21
From express.....13,516 24	Taxes.....13,000 87
From mail.....18,747 38	Insurance.....5,447 21
From miscellaneous.....10,015 60	Bost. & Det. office expenses.....9,756 34
	Equipment.....1,976 29
	Construction.....23,657 63
Total.....\$588,800 77	Total.....\$779,029 86
Total net earnings.....	109,770 91

From this has been expended in payment of interest on the mortgage from New Buffalo to St. Joseph, of earliest date.....\$38,800 00  
 For new rails and equipment bills, secured by a lien upon the property.....32,707 50  
 Cash balance on hand, Dec. 31, 1874.....\$18,559 52  
 Less amount on hand, March 1, 1874.....10,336 11—38,363 41

Total.....\$109,770 91

## GENERAL ACCOUNT, DEC. 31, 1874.

Dr.	
To capital stock.....	\$1,511,167 80
To bonded debt.....	6,630,000 00
To bills payable.....	292,845 32
To unpaid coupons.....	741,080 00
To borrowed money.....	133,840 19
To unpaid vouchers.....	15,401 98
Total.....	\$9,234,335 29

Cr.  
 +Construction accounts—Total cost of construction +  
 (246 miles main line, 26 miles sidings).....\$6,185,483 14  
 Cost of equipment.....829,200 09—\$7,014,683 23  
 Real estate, not included above.....18,545 25

\* Includes coupons in default, amounting to \$738,860.

† Includes \$1,425,900 stock issued with bonds.



Material on hand.....	56,251 11
Town bonds.....	34,000 00
+Bills receivable, unpaid Western donation, and stock notes.....	22,345 12
Due from other roads, etc.....	11,351 74
Cash and cash items.....	50,189 52
Balance of profit and loss.....	2,026,966 32
<b>Total.....</b>	<b>\$9,334,335 29</b>

+ In addition to this amount, the company received in Jan., 1875, unpaid notes and stock subscriptions on the Muskegon & Big Rapids Branch, amounting to \$52,308 73.

### New Jersey Southern.

A report of the general manager, Wm. S. Sneden, to Hon. B. Williamson, trustee, gives the following statements of the business of the road during the past year. He says: "They include the operations from Jan. 1 to 12, when the road ceased running, and from Feb. 18 to April 30, while the line was run by me, as receiver, under the order of the Court of Chancery. They cover, therefore, a period of little less than eleven months, to Dec. 31, 1874."

The statement shows the earnings and expenses of the Steamer Division and of each road, comprising what is known as the New Jersey Southern Railroad Line.

The gross earnings were.....	\$513,654 81
The operating expenses.....	383,511 22

Leaving net.....	\$129,843 59
Payments for construction of "jetties" and other permanent improvements.....	18,254 93
<b>Total.....</b>	<b>\$111,588 66</b>

The total revenue fell largely behind that of 1873, but the road and machinery have been kept in good repair, and the line has been worked economically, and the net revenue or gain has been \$129,843 against \$41,955 in 1873.

The steamboat service has been performed at an expense (including dock rent and terminal expenses in New York) of \$166,603.72. Last year this service footed up over \$300,000.

### Camden & Atlantic.

The annual report for the year ending December 31st, 1874, shows that for the first time in the history of the company it has no floating debt. The road and equipment are reported to have been fully maintained, and the earnings are \$30,890 more than in 1873.

The particulars of the receipts and disbursements for 1874 are:

#### RECEIPTS.

Passengers.....	\$314,062 51
Freight.....	136,419 58
Express.....	24,436 52
Ferry.....	45,144 51
May's Landing Branch.....	3,601 18
Miscellaneous.....	5,922 50
<b>Total.....</b>	<b>\$529,886 80</b>
Operating expenses.....	288,139 71
<b>Total.....</b>	<b>\$241,747 09</b>

#### PAYMENTS OUT OF INCOME.

Interest on funded debt.....	\$75,163 73
Interest and premium.....	3,482 52
Equipment.....	11,495 43
Construction.....	10,891 87
Express teams.....	1,369 20
Real estate.....	2,850 47
<b>Total.....</b>	<b>\$105,263 22</b>

Leaving a balance on the operations for the year of..... \$136,483 87 applicable to the payment of dividends and extinguishment of the floating debt, &c.

## GENERAL INVESTMENT NEWS.

**Atlantic Tennessee & Ohio.**—The court has made an order vacating the receivership, and the road has been turned over to the president of the company, Col. Myers. This is in accordance with a compromise agreement made recently between the company and the creditors.

**Cairo & St. Louis.**—The injunction suits restraining Cairo City and Alexander County from paying over bonds voted to this road have been withdrawn, and the road being finished, the bonds, amounting to \$117,000, have been turned over to the company.

**Chicago Danville & Vincennes.**—The bondholders of the Chicago, Danville & Vincennes Railroad Company held a meeting and appointed Samuel S. Constant, Chandler Robbins, W. B. Stevens, A. A. Sumner, F. W. Reydecker, of Meadville, Pa.; John M. Deniston, of Baltimore, and John M. Wheelock, of Worcester, a committee to investigate the condition of the finances of the company and report within a short time.

**Davenport & St. Paul.**—At Keokuk, Iowa, March 18, in the case of the Davenport & St. Paul Railroad, which was up before Judge Love, of the United States District Court, yesterday, Geo. H. French, the present receiver, tendered his resignation, and John E. Henry, of Davenport, was appointed in his place.

**International & Great Northern.**—A circular has been issued to bondholders, under date of March 18th, 1875, stating that the Company have failed to obtain from the State of Texas the bonds of the State, which, by the charter of the International Railroad Company, were granted to aid in construction, but have obtained a grant of twelve thousand eight hundred (12,800) acres of land for each mile of road which has been or may be constructed under that charter. This grant and exemption are said to be of great value to the Company, and that they will form a sure basis of future prosperity. The floating debt is now \$1,038,846. Their assets are:

429 miles of first class completed railroad, fully equipped, and now in operation.  
8,600 shares in the Texas Land Company (whole capital stock, 10,000 shares), representing 1,756,000 acres of land.  
100,000 acres of other lands, purchased for town sites.  
2,611,300 acres of land under the recent act, for road already constructed.  
2,583 shares of the capital stock of the Galveston Houston & Henderson Railroad Company, amounting at par to..... \$288,300  
City Bonds..... 131,000  
County Bonds..... 42,000

These assets, though valuable and constantly increasing in value, cannot now, without unwarrantable sacrifice, be converted into money. That it is essential, in order to increase the earnings of the road already constructed, to, as soon as practicable, complete the road to the city of Austin, a distance of about sixty miles.

The President and Directors agree for themselves and recommend other bondholders to fund—

Four Coupons of the International First Mortgage Bonds, falling due April 1st and October 1st, 1875, and April 1st and October 1st, 1876. Also, of the Houston and Great Northern First Mortgage Bonds, falling due July 1st, 1875, and January 1st, 1876, and July 1st, 1877, into registered certificates of indebtedness, to be dated April 1st, 1875, payable in gold, ten years from date, at the Farmers' Loan and Trust Company, in the City of New York, with interest from the average time that the coupons funded become due, say in the case of the International, from January 1st, 1876, and in the case of the Houston & Great Northern, from April 1st, 1876, at the rate of seven per centum per annum, to be paid semi-annually in gold, at the same place.

And they also recommend the funding into like certificates, having fifteen years to run, with interest from May 1st, 1876 (payable semi-annually, in currency, at the rate of seven per cent. per annum), of the coupons of the Second Mortgage and Convertible Bonds which became due August 1st, 1874, and February 1st, 1875, and which will fall due August 1st, 1875, February 1st and August 1st, 1876, February 1st and August 1st, 1877, and February 1st, 1878.

All the surrendered coupons to be held by the said Farmers' Loan and Trust Company for the use, benefit and security of the respective owners thereof, so that the security thereby offered shall in no wise be impaired. The Company to have the right at any time, upon ninety days' previous notice, to retire the whole or any portion of said certificates.

The circular is signed by Mr. Jacob S. Wetmore, Treasurer; Mr. Samuel Sloan, President, and by the Directors.

**Maine Central.**—At the annual meeting of the stockholders of the Maine Central Railroad, held at Waterville, March 24, a struggle between the Boston & Maine and the Eastern road for the control of the directory took place. The Eastern ticket was elected, and in all probability the Maine Central will now be run in the interest of that road.

**Missouri Bonds.**—A despatch from St. Louis, March 22, stated that a committee reported to the Senate that several years ago 7 per cent. bonds were issued to various railroads in the State; that subsequently a large number of these bonds were exchanged for Missouri sixes, and as they were exchanged they were placed in the Treasurer's vaults for safe keeping. Of these bonds there are now found to be 1,918 of \$1,000 each missing, making an aggregate of \$1,918,000 of seven per cent. Missouri bonds, bearing all the evidences of validity, now in circulation which actually belong to the Treasury of the State. How these bonds were abstracted the committee do not say, and it probably may never be known. The committee give in their report the number of missing bonds and their numbers, which will be published.

**New Jersey Midland.**—There has been put upon record chattel mortgage, covering all the equipment and movable property, to R. P. Terhune and S. E. Olmsted, trustees for a number of preferred creditors, whose claims amount to \$90,358. A plan for reorganization was submitted at a meeting of the Board of Directors in New York this week. It was proposed that the first mortgage bondholders surrender their coupons until April 1, 1880, in exchange for preferred stock; that the second mortgage bondholders do the same, and that the third mortgage bondholders and other creditors fund their claims in a new bond at 50 cents on the dollar. It is calculated that this would leave the road with obligations which it could bear. The following is a statement of earnings and expenses furnished by the President, since October, 1873, when the New York & Oswego Midland quit possession:

	Receipts.	Expenses.
October.....	1873	\$8,549 83
November.....	1873	10,142 86
December.....	1873	22,470 83
January.....	1874	22,096 61
February.....	1874	24,803 38
March.....	1874	34,913 15
April.....	1874	38,485 81
May.....	1874	45,413 20
June.....	1874	50,746 00
July.....	1874	55,314 52
August.....	1874	56,512 83
September.....	1874	54,421 59
October.....	1874	52,460 74
November.....	1874	43,536 18
December.....	1874	42,997 11
<b>Total.....</b>	<b>1875</b>	<b>\$568,888 63</b>
January.....		\$35,861 31
<b>Total.....</b>		<b>\$455,122 51</b>

**New Orleans Mobile & Texas.**—Edwin D. Morgan and James A. Raynor have been appointed by Judge Wood receivers of the New Orleans Mobile & Texas Railroad.

**New York & Oswego Midland.**—An order was issued by the Delaware & Hudson Canal Company, dated March 9, 1875, and signed by Thomas Dickson, President, stating that that company under an arrangement with the receivers of the New York & Oswego Midland Railway Company, are to operate temporarily that portion of the line between Sidney, Rome and Utica; the understanding being that the arrangement may be terminated by either party at an hour's notice. The road, therefore, will be operated for the present for the purpose of transporting the coal of this company and moving such other freight as they may deem expedient.

**Northern Central—Canton Company (Baltimore).—**The *Baltimore Sun* reports that a special meeting of the directors was held to consider propositions relative to the tolls over the Union road to tidewater. Chas. J. Baker, president of the Canton Company; Wm. G. Harrison, president of the Union road; all of the Baltimore directors, and Abraham B. Baylis, of the New York directors, were present, as also was A. J. Cassatt, vice president of the Northern Central. The conference was a harmonious one, the terms of compromise having been arranged at preliminary negotiations. The arrangement arrived at will be submitted, on the part of Mr. Cassatt, to the Northern Central directors at their meeting next week, when, if agreed upon, the compromise will go into effect. A meeting of Northern Central stockholders will be held, under the call of President Scott, on the 3d inst., for the purpose of authorizing the board of directors to issue \$1,000,000 bonds for raising funds wherewith to prosecute the proposed terminal improvements at Canton.

**Northern Pacific.**—The chairman of the meeting of the Northern Pacific Railroad bondholders, held on the 18th instant, has appointed the following committee of seven to confer with the directors of the company "in regard to its management and the present and future interests of the bondholders," pursuant to the terms of the resolution adopted by the meeting, viz.: Ex-Gov. Abner Coburn of Skowhegan, Maine; the Hon. Wm. Windom, United States Senator from Minnesota; Johnston Livingston, Esq., of New York; George M. Rice, Esq., Worcester, Mass.; H. H. Houston, Esq., Philadelphia, Pa.; H. E. Johnston, Esq., Baltimore, Md.; Wm. McKnight, Pittsburgh, Pa. The first meeting of the bondholders' committee has been fixed for Thursday, May 6 next, at noon, at the Northern Pacific offices, 23 Fifth avenue, New York.

**Pacific Mail.**—The directors of the Pacific Mail Steamship Company held a meeting Wednesday, and accepted the resignation of Mr. Rufus Hatch, as Managing Director. Mr. Hatch then presented statements, showing the total valuation of the company's properties, and the amounts of receipts and expenditures since May 31, 1873, on other accounts than the running of the ships, as follows:

RECEIPTS SINCE MAY 31, 1873.	
Cash on hand May 31, 1873.	\$31,940
Sale 10,000 shares P. M. st'k.	432,393
Sale 2,085 sh's Dry Dock st'k.	82,993
Sale 500 sh's P. R. R. Co. st'k.	55,402
Sale 100 bonds hyp. for loan.	16,000
Sale steamer New York.	228,725
Sale propeller Montana.	65,000
Sale steamer Ocean Queen.	31,500
Sale steamer Rising Star.	40,000
Sale old anchors and chains.	6,068
Union Pacific Railroad Co.	50,000
Sale San Diego line.	237,250
Sale real estate, San Fran.	493,164
Ins. of s.s. City of Guatemala.	195,264
Insurance of steamer Japan.	50,000
Liabilities falling due in s x months.	\$2,003,598
Total.	\$3,270,598
DISBURSEMENTS.	
Disbursements since May 1, 1873, not including running expenses:	
Paid on iron propellers:	
1. Acapulco.	\$86,188
2. Granada.	133,971
3. Colon.	60,407
4. Colima.	161,947
5. City of Peking.	401,555
6. City of Tokio.	970,344
7. City of Panama.	171,988
8. City of Guatemala.	139,776
New iron propellers, now building.	535,000
Total.	\$3,151,180
Floating debt incurred prior to May 31, 1873, since paid:	
Supplies, coal, &c.	\$57,862
Short and damaged freight.	15,390
Attorney's fees.	21,000
Taxes for 1873.	124,124
Carter Mikado.	56,871
Total.	\$285,217
Paid insurance on iron and wooden ships.	314,090
Paid on new pier, No. 34.	48,739
Paid on new tug at San Francisco.	20,760
Paid for steam launch at Panama.	2,179
Paid for pig iron ballast.	
City of Peking and City of Tokio.	21,440
Paid for rebuilding Co's fleet, not including ordinary repairs, which are charged to expenses each voyage.	1,184,656
Subsidy earned to April 1, 75.	125,000
To be collected to April 1, 75.	60,000
In bank.	25,000
In London.	30,000
Total.	\$5,270,264
Paid city taxes for 1873.	\$131,263 81

VALUATION OF PROPERTY OWNED BY THE COMPANY.	
Shanghai Branch of China Line:	
Steamers Nevada, Costa Rica, Oregonian, Gold n Age.	\$1,000,000
China Line:	
Steamers Great Republic, Alaska, C. Iorodo, China.	1,200,000
Steamer City of Peking, including outfit, insurance, and steamer City of Tokio, delivered in San Francisco.	2,800,000
Coal on hand, supplies and real estate at China and Japan agencies.	600,000
Steamer Colima.	\$500,000
Steamer Granada.	500,000
Steamer Costa Rica.	200,000
Steamer Dakota.	250,000
Steamer Salvador.	250,000
Steamer Montana.	250,000
Steamer Arizona.	100,000
Steamer Constitution.	150,000
Steamer Ancon.	75,000
Steamer Honduras.	20,000
Steamer City of Panama.	300,000
Steamer Winchester.	75,000
Steamer Acapulco.	\$500,000
Steamer Colon.	500,000
Steamer Henry Chauncey.	250,000
Coal and supplies, and outfit and property in San Francisco and on Isthmus of Panama.	805,000
Dock improvements, &c., in N. Y.	75,000
Paid on new steamers.	525,000
Total.	\$11,005,000
Less liabilities.	1,250,000
Value of stock now, 48 7/8%.	\$9,755,000

This does not include value of franchises, mail contracts, business, &c. Every ship is in perfect order.

The statements were ordered to be placed on file, and then the meeting adjourned.

**Pacific Railroad.**—A Washington despatch says that the Atty-General directed the proper District Attorneys to institute suits against several of the Pacific railroads for the amount due the Government, as 5 per cent. of their respective net earnings. The

following are the companies, with the amounts for which suits are brought:

Central Branch, U. P. R. R.	\$47,197 39
Sioux City & Pacific R. R.	21,354 42
Union Pacific R. R.	1,040,056 29
Kansas Pacific R. R.	308,831 13

The following are the points at which the suits will be brought: Kansas Pacific, in the State of Kansas; Union Pacific, at Boston; Sioux City, in Iowa, and the Central Branch in Kansas.

**Pennsylvania Railroad.**—An election for a board of directors for the ensuing year was held this week. There was no apparent opposition, however, to the ticket prepared by the committee of stockholders appointed by the Mayor at the recent annual meeting. The following is the ticket: Thomas A. Scott, Josiah Bacon, Wistar Morris, John M. Kennedy, Alex. J. Derbyshire, Samuel M. Felton, Alexander Biddle, N. Parker Shortridge, Henry M. Phillips, John Scott, Pittsburgh. The only difference between this ticket and that elected last year is the substitution of the name of Colonel Thomas A. Scott for that of J. Edgar Thomson, deceased.

**Plymouth Kankakee & Pacific.**—Kankakee County, Ill., issued bonds in aid of the Kankakee & Illinois River road, which was afterwards consolidated with the Plymouth Kankakee & Pacific. The road has never been completed, and the county refused payment of the interest on the ground that the consolidation was invalid. The United States Circuit Court has given judgment against the county in a suit brought to recover on unpaid coupons, holding that the defendant cannot collaterally question the regularity of the consolidation.

**Rockford Rock Island & St. Louis.**—In the case of the Rockford, Rock Island & St. Louis Railroad Company there was a mortgage for \$5,000,000 issued first, covering the road from Rock Island to Monmouth, which was afterward absorbed in the subsequent mortgage for \$9,000,000. It was argued that the holders of the first mortgage bonds were on a par with those in the \$9,000,000 mortgage, as the latter swallowed up the former.

After argument, Judge Drummond held that first series of 5,000 bonds were entitled to a first lien upon that part of the railroad north of Monmouth, and also to share pro rata with the second series of 4,000 bonds in the proceeds of the road south of Monmouth.

**Rondont & Oswego.**—First mortgage bondholders are requested to sign the agreement for the purchase of the property and deposit their bonds with the Farmers' Loan and Trust Company, as the sale will take place on the 15th of April, 1875.

**Toledo Peoria & Warsaw.**—Under direction of Receiver Hopkins, the company have reopened their route to Burlington, Iowa, making that point the western terminus of the road instead of Warsaw. The main line road will now be from the State line to Burlington, and the road from La Harpe to Keokuk and Warsaw will hereafter be operated as a branch.

**Vermont Central.**—An advertisement says that the holders of a large portion of the first mortgage bonds of this corporation, have already signified their assent to the proposition for a consolidation of all the interests, and all holders of bonds are requested to call and examine the proposed plan and give their assent thereto, at 39 State street, Boston.

**Western North Carolina.**—Governor Brogden, President Armfield, of the Senate, and Speaker Robinson, of the House, have been made Commissioners by the Legislature of North Carolina to buy in this road on behalf of the State at the foreclosure sale which is to take place in May next. The price to be paid is limited to \$850,000. The intention is that the State shall then complete it to the Tennessee line, using convict labor.

**West Wisconsin.**—The bondholders of the West Wisconsin Railroad Company met to hear the report of the committee appointed to consider the proposition in regard to funding the past due and maturing coupons. The committee, consisting of David Dows, L. De Conean, and A. G. Crane, presented a report, from which we take the following, as printed in the *N. Y. Tribune*:

*First.*—That the first mortgage land grants are secured in addition to the lands on 154 miles of railroad running from Tomah to Hudson, Wis., which amount to less than \$26,000 per mile; that on this naked fact it would seem to be for the interest of that mortgage that it be foreclosed at once.

*Second.*—On a full examination of the affairs of the Company and its prospects under the change of management since the default in paying interest of January 1, they find the fact to be that the portion of road alluded to is, mainly, if not entirely, dependent upon its connections at either end, and upon which its business as a paying road must mainly rely for its income; other interests might, if not in harmony and co-operating with the land-grant bondholders, put themselves in antagonism, and thereby the first mortgage land-grant bondholders, in case of foreclosure, would own a road with only local business on which to depend, and with no certain connections at either end of it; therefore, in the language of the President's statement as presented—"the enforcement of the lien of either would not only be ruinous to those so seeking to enforce it, but would be disastrous to the others."

*Third.* They find that the original amount of land-grant mortgage bonds issued was \$4,000,000, of which \$181,500 have been retired and canceled, according to the deed of trust, by the sale of lands and receipts therefor; that the sum of \$133,000 has been also received from sales of land and used in the general funds of the Company, and this amount must be refunded and applied to the special trust.

*Fourth.*—Your Committee find that the floating debt has been contracted for, and the moneys paid for interest not earned, and for engines, cars, and improvements in common with the original line of road, from Tomah to Hudson, and there are a fore closure of either bonds would involve interminable legal questions as to the equity of each interest in rolling stock, etc.

*Fifth.*—So far as the first land grant mortgage is concerned, the fact that, until 1884, if the property remains in the hands of the present Company, the lands by law are exempt from taxation but in case of foreclosure this exemption would be forfeited.

*Sixth.*—That in view of the foregoing your Committee would recommend the plan proposed by the Company of funding mill coupons as presented by the President in his statement of March 17, and regard it, if carried out, as the best for all parties interested, as it does not in any way change the securities of the various bondholders.

After considerable debate, in which some of the bondholders desired the postponement of the consideration of the report, it was finally adopted, and a number of the bondholders subscribed to the scheme for funding.



The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, March 26, 1875.

The weather has continued unseasonable and wintry during the past week, the thermometer having fallen below zero in many parts of the North and West, and another fall of snow having taken place. Obstructions to transportation, caused by the recent floods, have also been only partially removed. Hence the revival of spring trade continues to be delayed, and the apprehension begins to be expressed that the delay will prove disastrous to many branches of business. As we write, accumulations of ice, sufficient to greatly obstruct the passage of loaded vehicles, remain in many of our streets, and the ground is covered with snow all about us. The course of exchange has been more favorable to shippers, and ocean freights remain low; there is, besides, considerable speculative feeling in leading staples.

There has been a renewal of speculation in hog products, with mess pork for May up to \$21, and lard for the same delivery at 14 7/16c. Bacon and cut meats have also continued to show an upward tendency, and the business has been large in pickled hams and bellies. There was, however, some reaction in pork and lard from the above prices, but the close was pretty firm, with good export demand at \$20 65c@20 75c for mess pork, and 14 1/4@14 5/8c for lard, April and May delivery. Beef has been more active, but at some decline. Tallow has been active, and prime city has advanced to 8 1/2c. Stearine has been salable. Butter more steady, and cheese firm.

Coffees have declined under a pressure to sell; stocks, however, remain pretty full, and were yesterday 96,757 bags Rio and 13,740 bags of other growths, with Rio quoted at 15 1/4@17 1/4c. for fair to prime cargoes. Rice has been dull. Molasses, though quiet, has ruled steady, owing to small stocks. Sugars have been variable, but close about steady.

	Hhds.	Boxes.	Bags.	Melado.
Receipts.....	14,609	3,669	28,196	159
Sales.....	8,440	7,512	41,714	2,713
Stocks March 25.....	52,918	32,916	131,968	179
Stock, last year.....	37,608	39,591	170,401	968

Rosin has latterly been in better request and figures close steady at \$2 10c@2 15c for strained. Spirits turpentine continues quiet and unchanged at 35 1/4@36c. Dried foreign fruits have continued to move only in a jobbing way, but late quotations, though weak, are without change, with the exception of layer raisins, which have declined to \$2 70 per box. Ingot copper, though rather quiet, remains steady; late sales aggregate 200,000 lbs. at 21 1/4@21 5/8c, cash. Other metals are generally quiet; of rails, however, 10,000 tons American (iron and steel) sold at a private price; the former quoted at \$50 and the latter \$75. Scrap remains firm for No. 1 wrought. Wool has continued quiet, and quotations show a little weakness. Refined petroleum, under favorable advices both from Europe and the Creek, together with more limited offerings, has advanced, and closes with a sale at 15c. deliverable up to the 10th of April; crude in bulk remains steady at 7 1/2c. for prompt delivery.

Ocean freights, particularly berth room, have remained steady, owing to reduced offerings of tonnage, and a slight improvement in the demand. Late engagements, including to Liverpool, by steam, cheese at 40s. and bacon 35s.; flour, to London, by sail, 2s., and hops, by steam, 9-16d.; grain, to Bristol direct, 5s.; refined petroleum, to Bremen, 4s.; rosin, from Fernandina to Cork, for orders, 5s. Yesterday, there were shipments of wheat to Liverpool, by steam, at 7@7 1/4d., and cotton at 7-32@7 1/4d.; grain to Cork, for orders, 5s. 9d.; crude petroleum, to the Continent (except Dutch ports), 4s. 3d.; refined petroleum, to the United Kingdom, 4s. 7 1/4d., and do., from Baltimore to Bremen, 4s. 3d. and cotton, from Savannah to Reval, 7-16d.

Hides have been dull at the decline noted in our last. Linseed oil and crude sperm quiet and unchanged, but crude whale more active, with sales at the East of 900 bbls. Northern at 70c. and 750 bbls. South Sea, part at 65c. Whiskey has been firm and closes active at \$1 15. Clover seed has been dull, and prices have declined to 10 3/4c@11c.

The market for Kentucky tobacco has continued very dull, but prices are without quotable decline, and remain at 10@12c. for lugs, and 13@22c. for leaf; the sales for the week embraced only 150 hhds., of which 50 were for export, and 100 for consumption. Seed leaf has been moderately active and firm; the sales embrace—crop of 1870, 24 cases Connecticut at 12 1/2c.; crop of 1871, 27 cases Ohio, and 23 cases Wisconsin, on private terms; crop of 1872, 40 cases New York, on private terms; and crop of 1873, 32 cases Pennsylvania at 19c., 55 cases Connecticut fillers at 8c., 40 cases do, seconds, 137 cases New York, and 130 cases Ohio wrappers, on private terms. Spanish tobacco has remained steady and moderately active, the sales were 500 bales Havana at 87 1/2c. @ \$1 25.

**Exports of Leading Articles from New York.**  
The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York since January 1, 1875, to all the principal foreign countries, and also the totals for the last week, and since January 1. The last two lines show total values, including the value of all other articles besides those mentioned in the table.

ARTICLES.	Time since Jan. 1, 1875.	Total since Jan. 1, 1875.	Total last week.	All other countries.	Other S. American.	Brasil.	British Guiana.	Mexico.	Other W. Indies.	Hayti.	Cuba.	Br. N. A. Colonies.	China & Japan.	Other S. Europe.	Spain.	Other N. Europe.	Germany.	Holland & Belg.	France.	Great Britain.
Breadstuffs—Flour, bbls.	598,489	416,695	32,066	5,138	30,876	20,635	14,384	200	25,374	30,987	4,092	28,433	11,594	2,407	.....	.....	1,452	4,175	.....	188,810
Corn meal, bbls.	35,291	33,132	2,608	118	26	.....	1,365	.....	17,032	.....	1,518	.....	1,004	.....	.....	.....	.....	.....	.....	1,000
Rice, bush.	6,563,943	3,133,668	213,355	.....	.....	.....	.....	.....	4,176	.....	300	1,300	.....	206,019	.....	.....	18,196	306,327	.....	2,020,692
Barley, bush.	211,742	18,798	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oats, bush.	110	.....	2,479	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peas, bush.	28,379	.....	198,343	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Corn, bush.	2,931,071	11,990	2,608	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Candies, tons.	11,990	16,017	2,608	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coal, tons.	12,816	10,965	381	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coffee, bales.	4,797	8,896	1,454	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cocoa, bales.	134,931	91,138	6,934	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Drugs, bales.	11,410	11,410	1,400	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Hops, bales.	2,611	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Naval Stores—Sp. Turp. bbls.	3,719	.....	329	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rosin, bbls.	66,968	.....	2,235	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tar, bbls.	6,573	.....	115	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oil cake, 100 lbs.	333,022	278,041	21,371	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oil of sweet almonds, 100 lbs.	21,565,005	3,345,621	739,577	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oil of turpentine, 100 lbs.	278,041	14,531	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wheat, bush.	122,338	112,202	180	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sperm, bush.	15,223	11,091	1,971	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lard, bush.	3,905	30,206	3,905	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Provisions, Pork, bbls. & tcs.	662,569	721,751	662,569	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Beef, bbls. & tcs.	6,115	6,700	1,589	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bacon, bbls. & tcs.	10,619	85,340	47,169	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Butter, 100 lbs.	407,917	396,409	23,142	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cheese, 100 lbs.	37,243	6,035	400	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clams, 100 lbs.	96,443	18,458	10	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lard, 100 lbs.	21,325	1,970,900	9,290	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rice, 100 lbs.	1,497,060	53,893,021	4,104,679	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tallow, 100 lbs.	1,497,060	53,893,021	4,104,679	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tobacco, leaf & c. hhds.	1,497,060	53,893,021	4,104,679	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Manufactured tobacco, cases, &c.	1,497,060	53,893,021	4,104,679	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Whalebone, manufactured lbs.	1,497,060	53,893,021	4,104,679	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total Value, 1875..	38,463,041	2,069,140	2,906,368	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total Value, 1874..	38,463,041	2,069,140	2,906,368	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

## Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port since Jan. 1, 1875, and for the same period of 1874:

[The quantity is given in packages when not otherwise specified.]

	Since Jan. 1, '75.	Same time 1874		Since Jan. 1, '75.	Same time 1874
China, Glass and Earthenware—			Metals, &c.—		
China.....	1,662	1,758	Cutlery.....	1,142	1,106
Earthenware.....	7,703	5,581	Hardware.....	1,010	668
Glass.....	101,735	76,159	Iron, R.R. bars.....	49,559	43,668
Glassware.....	6,067	3,055	Lead, pigs.....	21,703	43,668
Glass plate.....	2,481	1,729	Spelter, lbs.....	142,253	142,253
Buttons.....	3,128	4,538	Steel.....	22,155	18,899
Coal, tons.....	4,122	4,538	Tin, boxes.....	225,568	244,914
Cocoa, bags.....	4,559	4,603	Tin slabs, lbs.....	1,813,585	1,061,251
Coffee, bags.....	373,100	291,256	Rags.....	19,667	21,876
Cotton, bales.....	483	155	Sugar, hds, tes. & bbls.....	91,651	80,567
Drugs, &c.—			Sugar, bxs & bags.....	630,771	419,893
Bark, Peruvian.....	7,555	7,668	Tea.....	274,939	328,313
Blea, powders.....	7,559	4,310	Tobacco.....	13,934	19,152
Cochineal.....	1,849	576	Waste.....	639	808
Cream Tartar.....	79	187	Wines, &c.—		
Gambier.....	2,485	8,553	Champagne, bks.....	18,415	24,707
Gum, Arabic.....	751	711	Wines.....	17,639	16,683
Indigo.....	1,013	1,242	Wool, bales.....	12,347	4,176
Madder.....	348	325	Articles reported by value.....		
Oil, essential.....	925	927	Cigars.....	\$327,934	\$424,601
Oil, Olive.....	6,718	2,897	Corks.....	16,156	9,262
Opium.....	164	196	Fancy goods.....	187,713	189,081
Soda, bi-carb.....	5,400	2,750	Fish.....	72,581	44,775
Soda, sal.....	9,986	3,040	Fruits, &c.—		
Soda ash.....	13,779	7,539	Apples.....	66,243	76,596
Flax.....	2,391	2,180	Lemons.....	485,845	553,271
Furs.....	1,912	1,541	Oranges.....	289,875	336,426
Gunny cloth.....	500	144	Nuts.....	448,805	490,830
Hair.....	811	731	Raisins.....	2,852,162	3,224,681
Hemp, bales.....	41,639	63,289	Hides, undressed.....	42,982	188,081
Hides, &c.—			Spices, &c.—		
Bristles.....	265	130	Cassia.....	95,806	41,788
Hides, dressed.....	1,778	1,740	Ginger.....	16,830	20,670
India rubber.....	11,046	14,582	Pepper.....	131,150	97,138
Ivory.....	1,455	243	Saltpetre.....	18,186	42,317
Jewelry, &c.—			Woods.....		
Jewelry.....	755	649	Wood.....	75,079	32,192
Watches.....	208	176	Fustic.....	11,214	8,918
Linseed.....	143,225	215,455	Logwood.....	70,709	87,981
Molasses.....	13,291	9,636	Mahogany.....	40,802	22,225

## Receipts of Domestic Produce.

The receipts of domestic produce since January 1, 1875, and for the same time in 1874, have been as follows:

	Since Jan. 1, '75.	Same time 1874		Since Jan. 1, '75.	Same time 1874
Ashes.....pkgs.	1,761	1,801	Oil cake.....pkgs.	50,909	39,549
Breadstuffs—			Oil, lard.....	1,873	195
Flour.....bbls.	669,655	909,169	Peanuts.....bags.	17,073	11,522
Wheat.....bush.	1,590,889	6,915,920	Provisions—		
Corn.....	5,155,870	2,736,938	Butter.....pkgs.	211,278	163,102
Oats.....	1,487,032	1,803,593	Cheese.....	58,883	101,651
Rye.....	10,000	210,225	Cutmeats.....	128,901	19,917
Barley and malt.....	474,187	386,881	Eggs.....	40,453	88,556
Grass seed, bags.....	36,969	27,949	Pork.....	66,379	49,339
Beans.....bbls.	20,141	23,271	Beef.....	11,574	10,390
Peas.....bush.	103,484	61,672	Lard.....	132,595	107,558
C. meal.....bbls.	48,281	58,152	Lard.....kegs.	3,696	11,606
Cotton.....bales.	215,816	318,067	Rice.....pkgs.	4,140	7,056
Hemp.....bales.	281	814	Starch.....	59,479	77,498
Hides.....No.	639,619	633,000	Stearine.....	6,443	6,234
Hops.....bales.	4,937	6,020	Sugar.....bbls.	16,751	19
Leather.....sides.	796,380	808,338	Sugar.....hds.	6,028	196
Molasses.....bbls.	17,962	22,303	Tallow.....pkgs.	3,592	10,552
Naval Stores—			Tobacco.....	39,834	50,463
Or. turp.....bbls.	1,814	3,158	Tobacco.....hds.	5,001	13,450
Spirits turpen.....	9,014	13,599	Whiskey.....bbls.	51,308	52,790
Rosin.....	95,135	72,020	Wool.....bales.	7,807	10,876
Tar.....	3,768	18,784	Dressed Hogs.....No.	46,812	106,793
Pitch.....	232	615			

## COTTON.

FRIDAY, P. M., March 26, 1875.

By special telegrams received to-night from the Southern Ports, we are in possession of the returns showing the receipts, exports, &c., of cotton for the week ending this evening, March 26. It appears that the total receipts for the seven days have reached 47,433 bales, against 51,303 bales last week, 63,311 bales the previous week, and 77,268 bales three weeks since, making the total receipts since the first of September, 1874, 3,154,447 bales against 3,361,238 bales for the same period of 1873-74, showing a decrease since September 1, 1874, of 206,791 bales. The details of the receipts for this week (as per telegraph) and for corresponding weeks of five previous years are as follows:

Received this week at—	1875.	1874.	1873.	1872.	1871.	1870.
New Orleans*.....bales.	11,902	17,380	21,232	14,227	22,222	23,822
Mobile.....	2,512	3,314	3,650	2,982	5,719	2,771
Charleston.....	5,102	6,411	3,111	3,134	4,107	1,578
Port Royal, &c.....	43	66	6,218	4,780	11,800	5,759
Savannah.....	3,857	9,413	5,948	1,636	6,764	7,611
Galveston.....	5,508	4,811	4,189	7,299	18,004	7,134
Indianola, &c.....	8,642	774	65	432	784	3,717
Tennessee, &c.....	2,110	8,215	12	489	1,092	356
Florida.....	7,291	1,086	7,780	3,282	6,438	2,831
North Carolina.....	191	12,571	363			
Norfolk.....		453				
City Point, &c.....						
Total this week.....	47,433	61,587	56,015	39,189	81,426	53,169
Total since Sept. 1.....	3,154,447	3,361,238	3,011,056	2,386,474	3,210,870	2,363,317

\* Our telegram from New Orleans covers only six days this week. We have, therefore, estimated to-day's movement for that port at 3,000 bales.

The exports for the week ending this evening reach a total of 57,517 bales, of which 35,654 were to Great Britain, 15,787 to France, and 6,076 to the rest of the Continent, while the stocks as made up this evening, are now 650,918 bales. Below are the exports and stocks for the week and also for the corresponding week of last season.

Week ending March 26.	Exported to—			Total this week.	Stock.	
	G. Brit.	France	Cont'n't		Same w'k 1874.	1875.
New Orleans*.....	16,890	12,006	....	28,896	31,599	208,306
Mobile.....	1,210	....	1,380	2,590	6,581	43,957
Charleston.....	10,697	3,775	3,645	18,117	7,883	29,114
Savannah.....	3,627	....	....	3,627	11,472	61,149
Galveston.....	2,018	6	511	2,535	14,698	195,500
New York.....	2,112	....	....	2,112	5,166	65,400
Other ports.....	37,651	17,737	6,075	57,517	36,935	630,918
Total.....	1,423,028	217,949	274,467	2,015,433	2,117,992	664,266

\* These New Orleans exports are only for six days.

† The exports this week under the head of "other ports" include from Boston 2,197 bales to Liverpool; from Philadelphia 15 bales to Liverpool.

Our telegram from New Orleans to-night shows that besides the above exports the amount of cotton on shipboard, and engaged for shipment at that port, is as follows: For Liverpool, 29,000 bales; for Havre, 33,000 bales; for Continent, 9,500 bales; for coastwise ports, 3,000 bales; total, 74,500 bales; which, if deducted from the stock, would leave 134,500 bales representing the quantity at the landing and in presses unsold or awaiting orders.]

From the foregoing statement, it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 29,419 bales, while the stocks to-night are 13,347 bales less than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to March 19, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coast-Ports.	Stock.
	1874.	1875.	Great Britain.	France.	Other Foreign.	Total.		
New Orleans.....	902,153	1,068,904	411,090	151,784	130,300	693,074	129,114	232,336
Mobile.....	301,563	289,577	66,281	5,150	35,026	108,457	152,571	45,347
Charleston.....	405,449	391,917	169,304	35,571	31,009	235,884	115,363	29,002
Savannah.....	555,519	592,796	221,413	29,851	106,342	357,614	139,051	61,011
Galveston.....	325,161	313,565	162,538	2,496	10,967	176,002	96,585	81,973
New York.....	107,151	132,183	229,329	4,507	32,770	266,606	11,925	191,571
Florida.....	11,555	12,199	....	....	....	....	....	....
No. Carolina.....	88,775	42,571	11,210	....	1,050	15,260	70,588	3,159
Norfolk.....	349,081	415,714	55,876	....	3,583	57,459	280,863	13,000
Other ports.....	58,254	39,418	59,343	....	17,444	76,787	....	52,000
Total this year.....	3,017,041	....	1,887,369	232,162	363,391	1,982,922	1,046,329	690,657
Total last year.....	....	3,296,651	1,331,341	270,988	425,539	2,030,868	1,114,994	701,636

\* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

The week opened with a buoyant market for cotton on the spot, and quotations were marked up  $\frac{1}{4}$  c. on Saturday and the same on Monday, with middling uplands, new classification, standing at 16 $\frac{1}{2}$  c. There was a fair spinning demand, the smaller receipts at the ports stimulated speculation, while the stronger accounts from Liverpool, with a steeper market for exchange, admitted of some business for export. But the comparatively free receipts at the ports on Tuesday checked speculation, and the export demand fell off, weakening the tone of the market, but without causing any quotable decline. Yesterday, was quiet and unchanged. To-day, being Good Friday, the Exchange is closed. For future delivery the market was excited and buoyant early in the week, from the same causes that led to the advance on the spot—a better and more general demand for cotton to go out of the market, and very small receipts at the ports—only 15,000 bales for Saturday, Sunday, and Monday; but, with the larger receipts on Tuesday, there was an average decline of  $\frac{1}{4}$  c., which was partially recovered on Wednesday. Yesterday, the market opened weak, under prospective liberal receipts at the ports. But the chief feature of the market was free deliveries on April contracts, which were in turn offered on sale to the extent of 27,000 bales, and, although in good demand, went at 1-16 c. decline. The later months were neglected. After 'Change there were sales at 16 9-16 c. for March, 17 1-32 c. for May, 17 13-32 c. for June, 17 21-32 c. for July, and 16 $\frac{1}{2}$  c. for December. The Cotton Exchange adjourned last evening to Monday morning. The total sales for forward delivery for the week are 153,000 bales, including — free on board. For immediate delivery the total sales foot up this week 10,962 bales, including 1,967 for export, 3,891 for consumption, 4,804 for speculation and 300 in transit. Of the above, 1,260 bales were to arrive. The following are the closing quotations:

New Classification.	Uplands.	Alabama.	New Orleans.	Texas.
Ordinary.....per B.	14 @	14 @	14 @	14 @
Good Ordinary.....	15 @	15 @	15 @	15 @
Low Middling.....	16 @	16 @	16 @	16 @
Middling.....	17 @	17 @	17 @	17 @
Good Middling.....	18 @	18 @	18 @	18 @
Middling Fair.....	19 @	19 @	19 @	19 @
Fair.....	20 @	20 @	20 @	20 @

Below we give the sales of spot and transit cotton and price of Uplands at this market each day of the past week:



New Classification.	SALES.					PRICES.				
	Exp't.	Con-ump.	ula'n	Trans-act.	Total.	Ord'ry	Good	Low	Mid	
Saturday.....	503	410	1,759	...	2,672	13%	15%	16%	16%	
Sunday.....	603	570	821	300	2,394	14	15%	15%	16%	
Monday.....	730	790	515	...	2,035	14	15%	16%	16%	
Tuesday.....	...	1,040	30	...	1,070	14	15%	16%	16%	
Wednesday.....	19	1,081	1,669	...	2,769	11	15%	16%	16%	
Thursday.....	...	...	...	...	...	...	...	...	...	
Friday.....	...	...	...	...	...	...	...	...	...	
Total.....	1,967	3,891	4,904	800	10,962	...	...	...	...	

For forward delivery the sales (including — free on board) have reached during the week 153,000 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices:

bales.	cts.	bales.	cts.	bales.	cts.	bales.	cts.
For March.....	800	15-16	2,200	17-18	400	17-18	32
100 s.n.....	16%	15-16	1,300	17-18	300	17-18	32
200 s.n.....	16%	15-16	1,000	17-18	200	17-18	32
300 s.n.....	16%	15-16	1,000	17-18	200	17-18	32
400 s.n.....	16%	15-16	1,000	17-18	200	17-18	32
500 s.n.....	16%	15-16	1,000	17-18	200	17-18	32
600 s.n.....	16%	15-16	1,000	17-18	200	17-18	32
700 s.n.....	16%	15-16	1,000	17-18	200	17-18	32
800 s.n.....	16%	15-16	1,000	17-18	200	17-18	32
900 s.n.....	16%	15-16	1,000	17-18	200	17-18	32
1000 s.n.....	16%	15-16	1,000	17-18	200	17-18	32
2,500 total March.....	5,100	17-18	6,500	total July.....	1,000	17-18	32
For April.....	4,000	16-16	4,000	total May.....	1,000	17-18	32
5,000.....	16-16	16-16	5,000	For June.....	1,000	17-18	32
6,000.....	16-16	16-16	6,000	1,000.....	17-18	32	
7,000.....	16-16	16-16	7,000	2,000.....	17-18	32	
8,000.....	16-16	16-16	8,000	3,000.....	17-18	32	
9,000.....	16-16	16-16	9,000	4,000.....	17-18	32	
10,000.....	16-16	16-16	10,000	5,000.....	17-18	32	
11,000.....	16-16	16-16	11,000	6,000.....	17-18	32	
12,000.....	16-16	16-16	12,000	7,000.....	17-18	32	
13,000.....	16-16	16-16	13,000	8,000.....	17-18	32	
14,000.....	16-16	16-16	14,000	9,000.....	17-18	32	
15,000.....	16-16	16-16	15,000	10,000.....	17-18	32	
16,000.....	16-16	16-16	16,000	11,000.....	17-18	32	
17,000.....	16-16	16-16	17,000	12,000.....	17-18	32	
18,000.....	16-16	16-16	18,000	13,000.....	17-18	32	
19,000.....	16-16	16-16	19,000	14,000.....	17-18	32	
20,000.....	16-16	16-16	20,000	15,000.....	17-18	32	
21,000.....	16-16	16-16	21,000	16,000.....	17-18	32	
22,000.....	16-16	16-16	22,000	17,000.....	17-18	32	
23,000.....	16-16	16-16	23,000	18,000.....	17-18	32	
24,000.....	16-16	16-16	24,000	19,000.....	17-18	32	
25,000.....	16-16	16-16	25,000	20,000.....	17-18	32	
26,000.....	16-16	16-16	26,000	21,000.....	17-18	32	
27,000.....	16-16	16-16	27,000	22,000.....	17-18	32	
28,000.....	16-16	16-16	28,000	23,000.....	17-18	32	
29,000.....	16-16	16-16	29,000	24,000.....	17-18	32	
30,000.....	16-16	16-16	30,000	25,000.....	17-18	32	
31,000.....	16-16	16-16	31,000	26,000.....	17-18	32	
32,000.....	16-16	16-16	32,000	27,000.....	17-18	32	
33,000.....	16-16	16-16	33,000	28,000.....	17-18	32	
34,000.....	16-16	16-16	34,000	29,000.....	17-18	32	
35,000.....	16-16	16-16	35,000	30,000.....	17-18	32	
36,000.....	16-16	16-16	36,000	31,000.....	17-18	32	
37,000.....	16-16	16-16	37,000	32,000.....	17-18	32	
38,000.....	16-16	16-16	38,000	33,000.....	17-18	32	
39,000.....	16-16	16-16	39,000	34,000.....	17-18	32	
40,000.....	16-16	16-16	40,000	35,000.....	17-18	32	
41,000.....	16-16	16-16	41,000	36,000.....	17-18	32	
42,000.....	16-16	16-16	42,000	37,000.....	17-18	32	
43,000.....	16-16	16-16	43,000	38,000.....	17-18	32	
44,000.....	16-16	16-16	44,000	39,000.....	17-18	32	
45,000.....	16-16	16-16	45,000	40,000.....	17-18	32	
46,000.....	16-16	16-16	46,000	41,000.....	17-18	32	
47,000.....	16-16	16-16	47,000	42,000.....	17-18	32	
48,000.....	16-16	16-16	48,000	43,000.....	17-18	32	
49,000.....	16-16	16-16	49,000	44,000.....	17-18	32	
50,000.....	16-16	16-16	50,000	45,000.....	17-18	32	
51,000.....	16-16	16-16	51,000	46,000.....	17-18	32	
52,000.....	16-16	16-16	52,000	47,000.....	17-18	32	
53,000.....	16-16	16-16	53,000	48,000.....	17-18	32	
54,000.....	16-16	16-16	54,000	49,000.....	17-18	32	
55,000.....	16-16	16-16	55,000	50,000.....	17-18	32	
56,000.....	16-16	16-16	56,000	51,000.....	17-18	32	
57,000.....	16-16	16-16	57,000	52,000.....	17-18	32	
58,000.....	16-16	16-16	58,000	53,000.....	17-18	32	
59,000.....	16-16	16-16	59,000	54,000.....	17-18	32	
60,000.....	16-16	16-16	60,000	55,000.....	17-18	32	
61,000.....	16-16	16-16	61,000	56,000.....	17-18	32	
62,000.....	16-16	16-16	62,000	57,000.....	17-18	32	
63,000.....	16-16	16-16	63,000	58,000.....	17-18	32	
64,000.....	16-16	16-16	64,000	59,000.....	17-18	32	
65,000.....	16-16	16-16	65,000	60,000.....	17-18	32	
66,000.....	16-16	16-16	66,000	61,000.....	17-18	32	
67,000.....	16-16	16-16	67,000	62,000.....	17-18	32	
68,000.....	16-16	16-16	68,000	63,000.....	17-18	32	
69,000.....	16-16	16-16	69,000	64,000.....	17-18	32	
70,000.....	16-16	16-16	70,000	65,000.....	17-18	32	
71,000.....	16-16	16-16	71,000	66,000.....	17-18	32	
72,000.....	16-16	16-16	72,000	67,000.....	17-18	32	
73,000.....	16-16	16-16	73,000	68,000.....	17-18	32	
74,000.....	16-16	16-16	74,000	69,000.....	17-18	32	
75,000.....	16-16	16-16	75,000	70,000.....	17-18	32	
76,000.....	16-16	16-16	76,000	71,000.....	17-18	32	
77,000.....	16-16	16-16	77,000	72,000.....	17-18	32	
78,000.....	16-16	16-16	78,000	73,000.....	17-18	32	
79,000.....	16-16	16-16	79,000	74,000.....	17-18	32	
80,000.....	16-16	16-16	80,000	75,000.....	17-18	32	
81,000.....	16-16	16-16	81,000	76,000.....	17-18	32	
82,000.....	16-16	16-16	82,000	77,000.....	17-18	32	
83,000.....	16-16	16-16	83,000	78,000.....	17-18	32	
84,000.....	16-16	16-16	84,000	79,000.....	17-18	32	
85,000.....	16-16	16-16	85,000	80,000.....	17-18	32	
86,000.....	16-16	16-16	86,000	81,000.....	17-18	32	
87,000.....	16-16	16-16	87,000	82,000.....	17-18	32	
88,000.....	16-16	16-16	88,000	83,000.....	17-18	32	
89,000.....	16-16	16-16	89,000	84,000.....	17-18	32	
90,000.....	16-16	16-16	90,000	85,000.....	17-18	32	
91,000.....	16-16	16-16	91,000	86,000.....	17-18	32	
92,000.....	16-16	16-16	92,000	87,000.....	17-18	32	
93,000.....	16-16	16-16	93,000	88,000.....	17-18	32	
94,000.....	16-16	16-16	94,000	89,000.....	17-18	32	
95,000.....	16-16	16-16	95,000	90,000.....	17-18	32	
96,000.....	16-16	16-16	96,000	91,000.....	17-18	32	
97,000.....	16-16	16-16	97,000	92,000.....	17-18	32	
98,000.....	16-16	16-16	98,000	93,000.....	17-18	32	
99,000.....	16-16	16-16	99,000	94,000.....	17-18	32	
100,000.....	16-16	16-16	100,000	95,000.....	17-18	32	

The following exchanges have been made during the week:

13-32c. pd. to exch. 1,500 April for May.  
7-16c. pd. to exch. 100 March for May.  
28-32c. pd. to exch. 500 April for June.  
13-32c. pd. to exch. 600 April for May.  
14c. pd. to exch. 200 March s. n. for July.

The following will show the closing prices each day on the basis of low middling uplands for the several deliveries named:

On spot.....	OLD CLASSIFICATION.						
	Fri.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
March.....	16-16	16%	16-16	16-16	16-16	16-16	16-16
April.....	16-16	16%	16-16	16-16	16-16	16-16	16-16
May.....	16-16	16%	16-16	16-16	16-16	16-16	16-16
June.....	16-16	16%	16-16	16-16	16-16	16-16	16-16
July.....	16-16	16%	16-16	16-16	16-16	16-16	16-16
August.....	16%	16%	16-16	16-16	16-16	16-16	16-16
On spot.....	16	16%	16%	16%	16%	16%	16%
September.....	16%	16%	16%	16%	16%	16%	16%
October.....	16%	16%	16%	16%	16%	16%	16%
November.....	16%	16%	16%	16%	16%	16%	16%
December.....	16%	16%	16%	16%	16%	16%	16%
Gold.....	16%	16%	16%	16%	16%	16%	16%
Exchange.....	4-11	4-11	4-11	4-11	4-11	4-11	4-11

WEATHER REPORTS BY TELEGRAPH.—There has been less rain in the South the past week. On one day there was a severe storm, passing through Mississippi and along up the Atlantic States, during which the rainfall was between two and three inches. With this exception, the weather has been fairly favorable for farming purposes, though too cold in many sections. Through the Atlantic States, we hear that preparations for planting are making good progress, and the indications are that the use of fertilizers will be largely increased.

Galveston.—We have had no rain here all this week. Planting is making good progress, but the weather has been too cold and too dry. The thermometer has averaged 62—the highest being 72 and the lowest 41.

Indianola.—It has rained on one day, the rainfall, however, reaching only eight hundredths of an inch. Corn is coming up well, and good progress is being made in planting cotton. The thermometer has averaged 63—the highest being 79 and the lowest 37.

Corsicana, Texas.—There has been rain here on one day this week, with a rainfall of seventeen hundredths of an inch. To-day, ice formed in this vicinity, but no serious damage was done. The thermometer has averaged 54—the highest being 78 and the lowest 29.

New Orleans.—No rain has fallen the past week. The thermometer has averaged 61.

Vicksburg.—Rain fell on four days of the past week to the extent of four inches and forty-six hundredths, the rest of the week being pleasant. Average thermometer, 57.

Nashville.—We have had three rainy days the past week, the rainfall reaching ninety-six hundredths of an inch. The average thermometer was 45, the highest 54, and the lowest 36.

Mobile.—It rained on one day severely, and was pleasant the rest of the week. The rainfall was one inch and fifty hundredths. The thermometer averaged 59, the lowest being 39 and the highest 76.

Montgomery.—There were two rainy days the early part of the week, the latter part being clear and pleasant. Total rainfall, two inches and fifty hundredths. The thermometer has been up 78, and as low as 37; the average being 55.

Selma.—Rain fell on only one day of the past week, the

rainfall reaching ninety-six hundredths of an inch. The rest of the week was pleasant. Average thermometer, 58.

Macon.—We had rain on one day the past week. The thermometer has ranged between 67 and 43, the average being 49.

</

	1875.	1874.	1873.
Stock at Antwerp.....	6,000	13,500	29,000
Stock at other continental ports.....	12,000	37,000	61,000
<b>Total continental stocks.....</b>	<b>317,250</b>	<b>409,000</b>	<b>542,000</b>
<b>Total European stocks.....</b>	<b>1,255,750</b>	<b>1,384,500</b>	<b>1,306,000</b>
India cotton afloat for Europe.....	265,500	269,000	358,000
American cotton afloat for Europe.....	538,000	596,000	490,000
Egypt, Brazil, &c., afloat for Europe.....	82,000	79,000	89,000
Stock in United States ports.....	650,918	664,266	526,045
Stock in United States interior ports.....	93,695	93,102	105,440
United States exports to-day.....	20,000	20,000	8,000

Total visible supply..... 2,905,863 3,005,863 2,882,485

Of the above, the totals of American and other descriptions are as follows:

American—			
Liverpool stock.....	510,000	347,000	252,000
Continental stocks.....	151,000	219,000	198,000
American afloat to Europe.....	538,000	596,000	490,000
United States stock.....	650,918	664,266	526,045
United States interior stocks.....	93,695	93,102	105,440
United States exports to-day.....	20,000	20,000	8,000

Total American.....bales. 1,963,613 1,939,368 1,579,485

East Indian, Brazil, &c.—

Liverpool stock.....	332,000	354,000	340,000
London stock.....	106,500	174,500	172,000
Continental stocks.....	166,250	190,000	344,000
India afloat for Europe.....	265,500	269,000	358,000
Egypt, Brazil, &c., afloat.....	82,000	79,000	89,000

Total East India, &c..... 942,250 1,066,500 1,303,000

Total American.....bales. 1,963,613 1,939,368 1,579,485

Total visible supply.....bales. 2,905,863 3,005,868 2,882,485

Price Middling Uplands, Liverpool..... 7½@8d. 8½@8½d. 9½@9½d.

These figures indicate a decrease in the cotton in sight to-night, of 100,005 bales as compared with the same date of 1874, and an increase of 23,378 bales as compared with the corresponding date of 1873.

MOVEMENTS OF COTTON AT THE INTERIOR PORTS.—Below we give the movements of cotton at the interior ports—receipts and shipments for the week, and stock to-night, and for the corresponding week of 1874:

	—Week ending Mch. 26, '75—				—Week ending Mch. 27, '74—			
	Receipts, Shipments, Stock.				Receipts, Shipments, Stock.			
Augusta.....	1,338	1,277	15,173	2,732	2,708	17,121		
Columbus.....	382	710	9,367	284	953	9,008		
Macon.....	220	301	7,391	473	1,473	8,493		
Montgomery.....	209	535	2,650	117	132	2,121		
Selma.....	438	525	4,474	825	558	4,523		
Memphis.....	*4,325	7,347	40,500	5,951	10,928	44,341		
Nashville.....	1,262	1,341	14,140	2,791	6,027	7,489		
Total, old.....	8,174	11,936	93,695	13,173	22,781	93,102		
Shreveport.....	989	1,135	4,405	832	2,597	3,631		
Atlanta.....	431	147	2,886	439	437	1,746		
St. Louis.....	1,463	3,290	22,239	1,738	2,524	13,096		
Cincinnati.....	2,036	2,756	14,806	4,192	6,465	14,302		
Total, new.....	4,912	7,328	44,336	7,181	12,023	32,775		
Total, all.....	13,086	19,264	138,031	20,354	34,804	125,877		

\* Estimated.

The above totals show that the old interior stocks have decreased during the week 3,762 bales, and are to-night 593 bales more than at the same period last year. The receipts have been 4,999 bales less than the same week last year.

The exports of cotton this week from New York show a decrease, as compared with last week, the total reaching 2,895 bales, against 9,284 bales last week. Below we give our usual table showing the exports of cotton from New York and their direction for each of the last four weeks; also the total exports and direction since Sept. 1, 1874; and in the last column the total for the same period of the previous year.

Exports of Cotton (bales) from New York since Sept. 1, 1874

EXPORTED TO	WEEK ENDING				Total to date.	Same period prev. year.
	Mch. 3.	Mch. 10.	Mch. 17.	Mch. 24.		
Liverpool.....	8,398	6,387	8,424	2,018	231,347	326,733
Other British Ports.....	.....	.....	.....	.....	.....	.....
<b>Total to Gt. Britain</b>	<b>8,398</b>	<b>6,387</b>	<b>8,424</b>	<b>2,018</b>	<b>231,347</b>	<b>326,733</b>
Havre.....	.....	156	.....	6	4,513	6,234
Other French ports.....	.....	.....	.....	.....	.....	1,701
<b>Total French</b>	<b>.....</b>	<b>156</b>	<b>.....</b>	<b>6</b>	<b>4,513</b>	<b>7,935</b>
Bremen and Hanover.....	903	250	549	570	15,215	17,104
Hamburg.....	600	170	109	301	16,214	3,993
Other ports.....	.....	.....	202	.....	2,152	751
<b>Total to N. Europe.</b>	<b>1,503</b>	<b>420</b>	<b>860</b>	<b>871</b>	<b>33,581</b>	<b>21,848</b>
Spain, Oporto & Gibraltar &c.....	.....	.....	.....	.....	10	.....
All others.....	.....	50	.....	.....	50	2,647
<b>Total Spain, &amp;c.....</b>	<b>.....</b>	<b>50</b>	<b>.....</b>	<b>.....</b>	<b>60</b>	<b>2,647</b>
<b>Grand Total.....</b>	<b>9,901</b>	<b>7,013</b>	<b>9,284</b>	<b>2,895</b>	<b>269,501</b>	<b>359,163</b>

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since Sept. 1, '74:

REC'TS FROM	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	4,721	94,507	829	19,735	.....	3,208	.....	.....
Texas.....	1,474	36,899	2,501	7,036	.....	3,027	.....	.....
Savannah.....	1,751	95,122	640	32,431	470	13,073	135	13,642
Mobile.....	.....	1,270	1,308	6,395	.....	.....	.....	.....
Florida.....	121	5,288	.....	.....	.....	.....	.....	.....
S'th Carolina.....	2,065	104,980	.....	18,372	.....	.....	132	7,671
N'th Carolina.....	2,574	45,968	.....	.....	4,489	520	17,044	.....
Virginia.....	648	136,071	953	56,079	.....	.....	737	55,110
North'n Ports.....	97	11,423	963	53,302	.....	.....	328	6,341
Tennessee, &c.....	4,146	111,287	2,233	25,404	1,101	36,120	.....	.....
Foreign.....	30	929	.....	137	.....	.....	.....	.....
<b>Total this year.....</b>	<b>17,617</b>	<b>646,710</b>	<b>8,967</b>	<b>221,791</b>	<b>1,571</b>	<b>49,917</b>	<b>1,856</b>	<b>99,808</b>
<b>Total last year.....</b>	<b>25,349</b>	<b>734,174</b>	<b>13,389</b>	<b>236,032</b>	<b>668</b>	<b>31,328</b>	<b>2,363</b>	<b>92,397</b>

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 62,784 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

		Total bales.
NEW YORK	—To Liverpool, per steamers Republic, 601.....City of Montreal, 1,121.....	2,018
	To Havre, per steamer Ville de Paris, 6.....	6
	To Bremen, per steamer Hermann, 570.....	570
	To Hamburg, per steamer Slesia, 301.....	301
NEW ORLEANS	—To Liverpool, per steamers Arbitrator, 3,320.....State of Alabama, 3,725.....	3,320
	Sanapareil, 3,394.....per bark Sheffield, 1,851.....	17,796
	To Havre, per ship Montebello, 3,489.....	3,489
	To Bremen, per steamer Frankfurt, 4,113.....per ship Astonom, 3,229.....	4,642
	To Cronstadt, per bark Runenberg, 1,250.....	1,250
MOBILE	—To Liverpool, per ship Ben Nevis, 3,800.....	3,800
	To Reval, per schr. E. A. Balzey, 1,210.....	1,210
CHARLESTON	—To Liverpool, per bark Margaretha, 1,649 upland and 69 sea-island.....	1,718
	To Havre, per bark Charles, 1,185 upland.....	1,185
	To Reval, per bark Ophir, 1,430 upland.....	1,430
	To Barcelona, per bark Polar, 700 upland.....	700
SAVANNAH	—To Liverpool, per ship Univers, 4,300 upland.....per bark Eyr, 1,289 upland.....	5,490
	To Reval, per ship Lydia, 4,600 upland.....	4,600
	To Cronstadt, per bark Toledo, 3,375 upland.....	3,375
	To Narva, per ship Sawely Chidow, 3,402 upland.....	3,402
TEXAS	—To Cork for orders, per bark Sarah Douglas, 1,426.....	1,426
NORFOLK	—To Liverpool, per bark Frigate Bird, 730.....	730
BALTIMORE	—To Liverpool, per steamers Guillermo, 200.....Ithuriel, 200.....	948
	Nova Scotian, 448.....Rita, 100.....	948
BOSTON	—To Liverpool, per steamers Dominion, 1,500.....Samaria, 699.....	2,199
PHILADELPHIA	—To Liverpool, per steamer Illinois, 510.....	510
Total.....		62,784

The particulars of these shipments, arranged in our usual form are as follows:

	Liverpool.	Cork.	Havre.	Bremen.	Reval.	Cronstadt.	Narvik.	Barcelona.	Total.
New York.....	2,018	.....	6	570	.....	.....	.....	.....	2,895
New Orleans.....	17,796	.....	3,489	4,642	.....	1,250	.....	.....	27,177
Mobile.....	3,800	.....	.....	.....	1,210	.....	.....	.....	5,010
Charleston.....	1,718	.....	1,185	.....	1,430	.....	700	.....	5,023
Savannah.....	5,490	.....	.....	.....	4,600	3,375	3,402	.....	16,866
Texas.....	1,426	.....	.....	.....	.....	.....	.....	.....	1,426
Norfolk.....	730	.....	.....	.....	.....	.....	.....	.....	730
Baltimore.....	948	.....	.....	.....	.....	.....	.....	.....	948
Boston.....	2,199	.....	.....	.....	.....	.....	.....	.....	2,199
Philadelphia.....	510	.....	.....	.....	.....	.....	.....	.....	510
<b>Total.....</b>	<b>35,298</b>	<b>1,426</b>	<b>4,680</b>	<b>5,212</b>	<b>7,230</b>	<b>4,625</b>	<b>1,450</b>	<b>700</b>	<b>62,784</b>

Included in the above totals are from New York 301 bales to Hamburg.

Below we give all news received to date of disasters, &c., to vessels carrying cotton from United States ports:

CANTERBURY.—The wreck of ship Canterbury (Br.), ashore on Tybee Island, was sold at auction at Savannah, March 13, for \$5. The boats, sails, and some other odds and ends that had been saved, were sold for \$225 90. It is reported that but little of the vessel can be seen. She has been gradually breaking, until the spot where she went ashore is but barely marked.

MAGGIE BROWN, bark (Br.), Swan, which arrived at Liverpool March 15 from Charleston, before reported, has been damaged by collision.

NARRAGANSETT, bark, Hamlin, from Charleston Feb. 23 for Liverpool, put into St. Thomas prior to March 21, leaky.

M. E. CORNING, bark (Br.), M. Henry, from Mobile for Reval, put into Rangoon March 8, with loss of fore and main topsails and leaky, and reports: On Feb. 15 carried away mainyard, maintopgalliard and foretopgalliard. On March 5, being in Mount's Bay, with thick weather, had to carry a heavy press of canvas to get off a lee shore, and in doing so sprung fore and main-mastheads: the vessel strained a good deal, and from that time she had made a great deal of water. Morning of 9th, during thick weather, the vessel was found to be in a dangerous position among the Goodwin Sands, and took assistance from a boat to get into safety.

MISSISSIPPI, brig (It) Figari, from New Orleans for Havre, which put into Key West Dec. 31, remained in the latter port March 17, ready for sea.

Cotton freights the past week have been as follows:

	Liverpool.		Havre.		Bremen.		Hamburg.	
	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.
Saturday.....	@ 3-16	nominal.	¾	.....	@ ¾	¾ comp.	@ ¾	.....
Monday.....	@ 3-16	nominal.	¾	.....	@ ¾	¾ comp.	@ ¾	.....
Tuesday.....	@ 3-16	nominal.	¾	.....	@ ¾	¾ comp.	@ ¾	.....
Wednesday.....	@ ¾	¾	¾	.....	@ ¾	¾ comp.	@ ¾	.....
Thursday.....	@ ¾	¾	¾	.....	@ ¾	¾ comp.	@ ¾	.....
Friday.....	@ ¾	¾	¾	.....	@ ¾	¾ comp.	@ ¾	.....
Market quiet.	.....	.....	.....	.....	.....	.....	.....	.....

LIVERPOOL, March 25.—3.30 P. M.—BY CABLE FROM LIVERPOOL.—The market has ruled steady to-day. Sales of the day were 12,000 bales, of which 2,000 bales were for export and speculation. Of to-day's sales 7,000 bales were American. The weekly movement is given as follows:



	Mch. 5.	Mch. 13.	Mch. 19.	Mch. 25.
Sales of the week.....bales.	86,000	68,000	57,000	63,000
Forwarded.....	9,000	11,000	6,000	7,000
of which exporters took.....	14,000	5,000	7,000	9,000
of which speculators took.....	682,000	734,000	765,000	832,000
Total stock.....	375,000	484,000	450,000	507,000
Total import of the week.....	43,000	112,000	102,000	128,000
of which American.....	20,000	79,000	63,000	94,000
Actual export.....	9,000	8,000	8,000	7,000
Amount afloat.....	589,000	535,000	529,000	468,000
of which American.....	364,000	323,000	309,000	260,000

The following table will show the daily closing prices of cotton for the week:

EUROPEAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of March 13, 1875, states:

LIVERPOOL, March 11.—The following are the prices of middling qualities of cotton, compared with those of last year:

	—Ord. & Mid—	—Fair & g'd fair—	—Good & Fine—	—Same date 1874—
Sea Island.....	16	18	21	24
Florida do.....	15	16 1/2	17 1/2	20
Upland.....	6 1/2	7 1/2	8 1/2	9 1/2
Mobile.....	6 1/2	7 1/2	8 1/2	9 1/2
Texas.....	6 1/2	7 1/2	8 1/2	9 1/2
N. Orleans.....	6 1/2	7 1/2	8 1/2	9 1/2

Since the commencement of the year the transactions on speculation and for export have been:

	—Taken on spec. to this date—	—Actual exp. from	—Actual
	1875.	1874.	1874.
American.....	85,470	29,940	17,720
Brazilian.....	900	640	1,450
Egyptian, &c.....	3,960	1,530	3,740
W. India, &c.....	1,020	430	520
S. India, &c.....	30,300	15,300	18,620
Total.....	121,450	47,740	42,050

The following statement shows the sales and imports of cotton for the week and year, and also the stocks on hand, on Thursday evening last:

	SALES, ETC., OF ALL DESCRIPTIONS.	Total	Same	Average
	—Sales this week—	—this week—	—period 1874—	—weekly sales—
American.....	85,470	1,120	3,820	33,620
Brazilian.....	900	5,000	60	13,030
Egyptian.....	3,960	280	10	5,370
Smyrna & Greek.....	1,030	260	30	1,110
West Indian.....	1,020	1,300	27,880	20,950
East Indian.....	9,600	4,180	14,980	217,060
Total.....	52,460	10,350	5,130	68,430

	—Imports—	—Stocks—
	—To this date—	—Same date—
American.....	79,087	544,611
Brazilian.....	13,057	84,621
Egyptian.....	5,144	98,963
Smyrna & Grk.....	1,102	1,286
W. Indian.....	909	13,248
East Indian.....	13,670	82,309
Total.....	111,867	824,898

LONDON, March 13.—The cotton trade has been quiet, with very little change in prices. Annexed are the particulars of imports, deliveries and stocks:

	1873.	1874.	1875.
Imports, Jan. 1 to March 11.....	38,272	78,757	73,228
Deliveries.....	84,913	70,060	60,890
Stocks, March 11.....	181,289	184,823	113,993

## BREADSTUFFS.

FRIDAY, P. M., March 26, 1875

The market for flour has shown some depression the past week, especially in the low grades, the supply of which has been materially increased. Arrivals of common extras are also freer, and, although generally well held, sales are made at irregular prices. High grades of family brands have also sold lower. Good baker's and trade brands have met with a steady demand at firm prices, in the range of \$5 75@6 50. Rye flour and corn meal have been without decided change, but rather more firmly held towards the close. The receipts of flour at the West continue much smaller than last year. The increase here is due to the arrival of lots that had been detained. Foreign advices are dull, but the market for exchange is more favorable to shippers, and ocean freights have continued to rule comparatively low. Yesterday, there was a fair business in the better shipping grades at full prices, but low grades dull, and the market generally quiet.

The wheat market has been variable, but latterly active and buoyant. On Wednesday, there were large sales of No. 2 Chicago and Northwest, at \$1 17@1 19 in store and afloat, with amber Winter at \$1 28@1 30, and white has brought as high as \$1 40. There is much speculation at the West, based on the very late season—the ground being frozen to a great depth and covered with snow, which has fallen in the past week. This threatens a dangerous delay in sowing the Spring wheat. The situation is regarded as generally less promising for the Winter wheat, being too wet in Southern and middle latitudes, while there is danger

that the plant has been smothered by ice in the more Northern fields. Yesterday, there was a further advance but a quiet market. No. 1 Spring sold for export at \$1 25@1 27, and \$1 22 bid, for prime No. 2 Milwaukee afloat.

Indian corn has been in speculative demand, on pretty much the same basis as the movement in spring wheat, and on Wednesday prime new mixed, afloat, closed at 86c. The export movement has been moderate, and the home trade rather more liberal, while supplies show no important increase at any point. Yesterday, there was a renewal of speculation, with large sales of new mixed at 86c. in store, and 87 1/2c. afloat, and old mixed quoted at 90c. in store.

Rye has been tending upward, and is held for a decided advance. Canada peas have sold at \$1 15 in bond. Barley has been active and buoyant, selling at \$1 25 for Danubian, \$1 35 for choice State, \$1 50 for Canada West, in store, and \$1 15@1 17 1/2 for California, afloat. Oats have been in better demand, and with supplies somewhat curtailed there has been a brisk demand at 70c. for prime mixed, and yesterday there were free buyers at 70 1/2c., with 71c. asked. The Produce Exchange was closed to-day, and business generally suspended.

The following are the closing quotations:

FLOUR.			GRAIN.		
No. 2.....	4 15@4 40	Wheat—No. 3 spring, bush.....	1 12@1 16		
Superfine State and West- ern.....	4 65@4 90	No. 2 spring.....	1 18@1 22		
Extra State, &c.....	5 10@5 25	No. 1 spring.....	1 25@1 27		
Western Spring Wheat extras.....	5 00@5 30	Red Western.....	1 24@1 27		
do XX and XXX.....	5 40@5 85	Amber do.....	1 28@1 30		
do winter wheat X and XX.....	5 50@5 80	White.....	1 30@1 40		
City shipping extras.....	5 25@5 75	Corn—Western mixed.....	86@88		
City trade and family brands.....	6 25@8 00	White Western.....	87@88		
Southern bakers' and fam- ily brands.....	7 00@8 25	Yellow Western.....	87@88		
Southern shipp'g extras.....	5 75@6 50	Southern, yellow.....	87@88		
Corn.....	4 75@5 00	Rye.....	95@1 00		
Corn meal—Western, &c.....	4 10@4 45	Oats—Black.....	68@68		
Corn meal—Br wine, &c.....	4 65@4 75	Mixed.....	69@70		
		White.....	71@72		
		Barley—Western.....	60@60		
		Canada West.....	1 45@1 50		
		State.....	1 30@1 35		
		Peas—Canada.....	1 15@1 30		

The movement in breadstuffs at this market has been as follows:

	—RECEIPTS AT NEW YORK—	—EXPORTS FROM NEW YORK—
	1875.	1875.
For the week.....	59,778	32,066
Since Jan. 1, 1874.....	669,655	416,695
For the week.....	3,724	32,152
Since Jan. 1, 1874.....	48,281	31,363
For the week.....	17,240	1,590,889
Since Jan. 1, 1874.....	6,013,920	3,133,668
For the week.....	177,548	5,135,350
Since Jan. 1, 1874.....	2,736,838	138,343
For the week.....	500	10,200
Since Jan. 1, 1874.....	21,225	18,798
For the week.....	33,650	474,187
Since Jan. 1, 1874.....	386,881	110
For the week.....	139,598	1,487,032
Since Jan. 1, 1874.....	1,803,693	2,279

\* In "Receipts at New York" includes also malt.

The following tables show the Grain in sight and the movement of Breadstuffs to the latest mail dates:

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING MARCH 20, AND FROM AUG. 1 TO MARCH 20.

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	(196 lbs.)	(60 lbs.)	(56 lbs.)	(32 lbs.)	(48 lbs.)	(56 lbs.)
Chicago.....	19,970	309,735	377,532	99,165	32,704	2,337
Milwaukee.....	10,504	175,930	11,620	12,592	7,870	4,770
Toledo.....	800	88,685	150,832	29,569	2,340	587
Detroit.....	15,588	87,487	7,855	15,894	4,402	.....
Cleveland.....	22,983	17,450	15,870	11,400	2,400	.....
St. Louis.....	23,556	68,989	146,357	68,911	22,760	1,818
Peoria.....	1,950	14,500	33,170	39,900	450	4,450
Total.....	75,351	762,776	754,237	277,371	79,496	13,375

Previous week.....	81,532	721,940	857,455	319,523	81,069	19,258
Corresponding week '74.....	125,730	754,819	645,987	434,836	73,297	19,469
Corresponding week '75.....	72	173,968	1,069,691	421,676	138,571	13,705
" '72.....	72	173,968	677,233	213,909	57,378	22,846
" '71.....	71	71,362	238,353	431,716	201,788	23,643
" '70.....	70	70,831	259,271	153,591	71,459	23,410

Total Aug. 1 to date..... 3,408,919 42,729,864 28,347,325 15,016,330 5,266,429 965,003  
Same time 1873-74..... 4,109,844 57,642,459 33,985,056 16,485,750 6,556,278 1,446,597  
Same time 1872-73..... 3,537,661 36,112,758 32,366,512 16,241,678 7,559,175 1,384,427  
Same time 1871-72..... 3,485,329 31,956,118 36,706,179 13,314,334 6,729,728 1,306,594

\* Estimated.

SHIPMENTS OF Flour and Grain from the ports of Chicago, Milwaukee, Toledo, Detroit, Cleveland, St. Louis, Peoria and Duluth, for the week ending March 20, 1875, and from Jan. 1 to March 20:

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
March 20, 1875.....	85,814	449,195	413,599	219,686	28,435	7,925
March 13, 1875.....	93,749	273,265	303,137	175,517	58,068	12,530
Corresponding week 1874.....	101,558	508,960	228,878	208,832	34,959	10,437
Corresponding week 1873.....	147,083	180,021	301,523	340,329	97,320	5,565
Corresponding week 1872.....	56,436	67,469	119,111	108,768	73,397	19,469
Corresponding week 1871.....	60,100	74,741	121,729	30,114	10,690	4,964
Total Jan. to date.....	839,092	2,745,403	4,119,708	1,810,325	538,643	153,019
Same time 1874.....	1,284,431	4,757,561	2,239,705	1,000,665	881,514	154,751
Same time 1873.....	1,004,090	1,581,011	3,073,221	2,185,963	879,460	85,558
Same time 1872.....	719,682	556,293	5,280,418	1,245,067	528,568	206,870

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING MARCH 20, 1875, AND FROM JAN. 1 TO MARCH 20.

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
New York.....	54,681	196,140	217,648	121,648	7,500	.....
Boston.....	20,351	40,204	161,558	62,570	8,400	1,600
Portland.....	15,500	20,000	10,600	25,000	1,000	.....
Montreal.....	10,550	15,400	.....	.....	1,200	.....
Philadelphia.....	19,000	92,900	126,100	68,100	2,500	.....
Baltimore.....	34,324	36,600	175,000	18,400	.....	600
New Orleans.....	31,007	.....	182,226	22,404	.....	.....
Total.....	165,433	401,244	875,892	319,121	30,400	2,800
Previous week.....	140,593	245,470	921,432	324,771	34,000	5,900
Cor. week '74.....	187,999	414,110	703,213	360,252	34,632	18,900

\* Estimated.

Total Jan. 1 to date 1,647,305 3,365,174 12,229,972 3,114,124 420,612 44,120  
 Same time 1874 3,479,911 5,267,121 7,562,821 3,687,015 532,459 333,552  
 Same time 1873 1,692,179 1,815,840 4,978,637 4,066,748 673,536 25,752  
 Same time 1872 1,381,371 1,163,607 9,004,357 2,483,713 708,121 47,602

THE VISIBLE SUPPLY OF GRAIN, including the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail, March 20, 1875:

	Wheat bush.	Corn bush.	Oats bush.	Barley bush.	Rye bush.
In store at New York.....	2,302,074	2,351,093	815,353	150,821	42,156
In store at Albany.....	30,090	31,000	53,000	11,500	28,000
In store at Buffalo.....	740,039	60,261	2,214	49,566	.....
In store at Chicago.....	4,057,006	2,355,449	538,220	188,777	11,334
In store at Milwaukee.....	2,130,674	30,000	.....	.....	.....
In store at Duluth.....	41,660	50,142	32,611	18,108	.....
In store at Toledo.....	504,855	1,131,447	125,313	.....	.....
In store at Detroit.....	314,660	50,142	32,611	18,108	680
In store at Oswego.....	250,000	75,000	4,000	50,000	.....
In store at Boston.....	20,843	283,257	147,792	24,585	6,161
In store at St. Louis.....	263,633	421,047	60,288	34,819	1,482
In store at Peoria.....	42,981	386,100	61,321	.....	10,712
In store at Toronto.....	482,504	2,001	24,514	29,400	792
In store at Montreal.....	169,693	19,583	2,507	1,490	.....
In store at Philadelphia.....	145,000	100,000	30,000	8,000	1,500
In store at Baltimore.....	167,974	345,213	18,000	.....	1,200
Rail shipments.....	449,195	413,599	219,696	24,485	7,925
Afloat in New York.....	105,000	135,000	100,000	35,000	10,000
Total.....	12,118,871	8,223,394	2,357,290	618,573	122,936
March 13, 1875.....	12,188,933	8,176,361	2,255,107	1,297,514	198,951
March 21, 1874.....	11,504,365	6,155,834	2,424,757	775,615	306,198

\* Estimated.

## THE DRY GOODS TRADE.

FRIDAY, P. M., March 26, 1875.

The market has been rather quiet in first hands during the past week, and there are few new features to note in connection with the package trade. Reports from local and out of town jobbers indicate a gradual reduction of their stocks, but there are still enough goods left from their early purchases to supply their current wants, and they are buying very sparingly. The few days we have had, which really approached to anything like spring weather the past two weeks, have been the means of developing a little more trade in second hands, as they have caused an influx of buyers from near-by cities and towns; but the country roads are still too much blockaded to admit of a very rapid improvement in distribution in the interior. The weather, too, is so variable that this influence, as far as it goes, is fitful, and the aggregate sales of the week do not foot up so satisfactorily as has been expected at this period. The production is increased somewhat in some sections of New England, and this fact gives a more regular tone to prices on such goods as have heretofore been selling on orders at values to be established when the deliveries were made.

DOMESTIC COTTON GOODS.—The movement in the more staple lines of brown and bleached fabrics have sold fairly from first hands to meet the increased needs of jobbers, and although the supplies are more liberal, the market is still kept well cleared up. The medium and lower grades do not go out very freely, but remain steady in sympathy with the finer qualities. There have been a few slight advances in prices during the past week, but for the most part quotations are unchanged.

Colored cottons of nearly all kinds remain firm, and are without change to note. The demand runs mainly on small lots, but is fair in the aggregate, and the supply is sufficiently light to fully maintain quotations. Cambrics and jacconets are steadily held, with a fair movement in assorted colors. Printing cloths are a shade easier in consequence of the termination of the Fall River strikes, though prices are affected more upon future deliveries than upon stocks. The print market is wholly unchanged, with a continued fair demand and some real activity in the better descriptions of side-bands, plaids, and other popular styles. Ginghams sell fairly, and are held at unchanged rates.

DOMESTIC WOOLLEN GOODS.—The market continues dull in the leading lines of domestic woollen fabrics, but is without decided change in tone. Fine grades of fancy cassimeres and worsted suitings are in fair request at firm rates. The medium and lower grades are dull and irregular, with stocks not very heavy, but considerably in excess of the demand. Worsteds dress goods are in steady request, and rule firm on all of the more staple effects of popular makes. Shawls are in better demand, and the principal makes of worsted lines are well cleared up.

FOREIGN GOODS.—There has been a little more activity in some lines during the past week, but the trade has run largely on jobbing parcels and there has not been much improvement in the call from first hands. The demand has been principally for medium cost plain dress fabrics, with some jobbing activity in fancy effects. Silks have sold fairly, both in a private way and at auction. Linens and white goods have not moved very freely from first hands, but there is a moderate distribution through jobbers at steady prices.

The importations of dry goods at this port for the week ending March 25, 1875, and the corresponding weeks of 1874 and 1873 have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING MARCH 25, 1875.

	1873.	1874.	1875.
Manufactures of wool.....	1,421	1,071	1,474,189
do cotton.....	2,022	677,687	1,462
do silk.....	1,067	611,265	1,462
do flax.....	1,508	422,502	1,127
Miscellaneous dry goods.....	5,392	234,467	1,505
Total.....	13,043	\$2,559,268	5,910

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

	1873.	1874.	1875.
Manufactures of wool.....	809	\$351,443	949
do cotton.....	841	344,882	645
do silk.....	278	236,400	198
do flax.....	818	162,121	1,017
Miscellaneous dry goods.....	5,048	53,637	2,835
Total.....	7,797	\$1,108,483	5,644
Add'd for consumption.....	12,043	2,559,268	5,910
Total thrown upon m'kt.....	19,840	\$3,667,751	11,554

ENTERED FOR WAREHOUSING DURING SAME PERIOD.

	1873.	1874.	1875.
Manufactures of wool.....	830	\$347,234	791
do cotton.....	600	175,150	386
do silk.....	176	181,979	112
do flax.....	629	180,256	527
Miscellaneous dry goods.....	10,181	87,760	74
Total.....	12,416	\$972,389	1,990
Add'd for consumption.....	12,043	2,559,268	5,910
Total entered at the port.....	24,459	\$3,531,657	7,900

We annex a few particulars of leading articles of domestic manufacture, our prices quoted being those of leading jobbers:

### Brown Sheetings and Shirtings.

Width.	Price.	Width.	Price.	Width.	Price.
Adriatic.....	36 10 1/2	Ind'n Or. RR.....	30 8 3/4	Pepperell.....	14-4 3 1/2
Agawan F.....	36 10 1/2	do NY.....	30 8 3/4	do.....	14-4 3 1/2
Alabama.....	36 7 1/2	do EE.....	36 10	do.....	12-4 3 1/2
Albion A.....	36 8	do AA.....	40 11	do R fine.....	39 11
Atlantic A.....	37 11	do DW.....	36 11	do R.....	36 10
do D.....	37 9 1/2	Laconia O.....	46 9 1/2	do O.....	33 9
do H.....	36 10 1/2	do B.....	36 9 1/2	do N.....	30 8
do P.....	37 8 1/2	do E.....	36 9 1/2	Pequot A.....	36 11 1/2
do L fine.....	36 9 1/2	do B.....	36 9 1/2	do B.....	40 13
do LL.....	36 8	do.....	10-4 3 1/2	do.....	10-4 3 1/2
Appleton A.....	36 11	do.....	11-4	do.....	10-4 3 1/2
do N.....	36 9	Laurel D.....	36 10	Pittsfield A.....	36 8
Augusta.....	36 9 1/2	Lawrence D.....	36 10	Pocasset Caneos.....	10 1/2
do.....	36 8	do S.....	36 10	Portsmouth A.....	36 8 1/2
do.....	36 7	do XX.....	36 11 1/2	do P.....	30 6 1/2
Amoskeag.....	36 11 1/2	do LL.....	36 8 1/2	do B.....	36 8
do.....	45 13 1/2	do J.....	36 11-1 1/2	Saranac fine O.....	36 9 1/2
do.....	45 13	do Y.....	36 9	do R.....	36 10 1/2
do.....	60 19	Langdon GB.....	4-4 15	do E.....	36 12
Broadway.....	36 8 1/2	Langley.....	36 10 1/2	Stark A.....	36 10 1/2
Bedford R.....	36 7	Lyman C.....	36 10 1/2	do B.....	36 10 1/2
Boott S.....	40 10	do E.....	36 11 1/2	Swift River.....	36 11 1/2
do W.....	48 14	do T.....	36 8	Suffolk A.....	36 8
do FF.....	36 11	Mass. J.....	29 8	Tremont CC.....	36 8 1/2
Cabot A.....	36 10	do E.....	33	Utica.....	36 13 1/2
Continental C.....	36 11	do BB.....	36 9	do heavy.....	40 15 1/2
Conestoga D.....	38 8 1/2	do M.....	40 10	do.....	48 25
do G.....	38 10 1/2	do standard.....	36 10 1/2	do.....	76 40
do W.....	38 11	Maxwell.....	40 15	do.....	86 42 1/2
Crescent.....	36 10	Medford.....	36 9 1/2	do.....	96 47 1/2
Dwight X.....	30 7 1/2	Mystic River.....	36 9	do Non.....	40 16
do Y.....	33 8 1/2	Masconomet.....	40 16	Waltham F.....	36 10 1/2
do Z.....	36 9	Nashua h'y bro.....	36 12	do.....	5-4 13 1/2
do.....	36 11	do R.....	36 11 1/2	do.....	9-4 13 1/2
do Star.....	36 11	do E.....	36 12	do.....	10-4 30
do W.....	36 9 1/2	do W.....	48 16 1/2	do.....	11-4 30
Exeter A.....	36 9	do.....	9-4 30	Warren A.....	40 14 1/2
Great Falls M.....	36 9	do.....	10-4 35	do AA.....	40 15
do S.....	36 11	Newmarket A.....	36 10	do BB.....	33
do E.....	36 11	Nevada A.....	36 10	do C.....	36
Harsburg A.....	36 9 1/2	Pacific extra.....	36 10 1/2	do A.....	40
do B.....	36 9	Pepperell.....	7-4 2 1/2	do d'w.....	36
Indian Head.....	30 11	do.....	8-4 2 1/2	Wachusett.....	36 10 1/2
do.....	40 14	do.....	9-4 30	do.....	30 9
do.....	48 16 1/2			do.....	40 14

### Cotton Sall Duck.

Woodberry and Druid Mills.....	28	Ontario and Woodberry	28
No. 0.....	44	USA Standard 3 1/2 in.	26
No. 1.....	42	do 8 oz.	22
No. 2.....	40	do 9 oz.	24
No. 3.....	38	do 10 oz.	26
No. 4.....	36	do 12 oz.	31
No. 5.....	34	do 15 oz.	38
No. 6.....	32	Ontario Twis.....	28
No. 7.....	30	do 3 1/2 in.	31
		Extwls "Polhem's"	13

### Denims.

Amoskeag.....	20	Columb'n h'y bro	19	Thorndike A.....	13
do B.....	15	do XXX bra	16	do WCA.....	13
Boston.....	15	Haymaker.....	19	Warren A.....	14 1/2
Beaver Cr. AA.....	16	Lewiston.....	16	do BB.....	14 1/2
do BB.....	14	Otis A.....	16 1/2	do CC.....	13
Carlton.....	19	do BB.....	14 1/2	York.....	20

### Stripes.

Anchor.....	12	Eagle.....	14-15	Thorndike A.....	14-15
American.....	11-12	Hamilton.....	14-15	do B.....	13 1/2-14
Amoskeag.....	13-14	Lewiston A.....	14-15	Uncasville A.....	10-11
Arapahoe.....	12	do B.....	12 1/2	Union.....	10-11
Boston.....	12	Masconomet.....	13-14	Whitington A.....	10-11
Cordis awning.....	22 1/2-25	Otis BB.....	12 1/2	do BB.....	10-11
Columbian.....	14			do C.....	10-11

### Checks.

Caledonia, No. 7.....	12 1/2	Lewiston A.....	12 1/2	Union Mills, No. 18	15
Columbia, No. 70	9	Kennebec.....	12 1/2	do No. 20	15-18
Far & Min. No. 5	12	Nolan extra.....	12 1/2	do No. 70	12
Jas. Long, No. 10	12	Park Mills, No. 80	17 1/2	York I.....	12

### Corset Jeans.

Amoskeag.....	10 1/2	Ind. Orch. Imp.....	9	Pepperell, bleas.....	19 1/2
Androsco'g sat.....	11 1/2	do sat.....	10	do.....	19 1/2
Callow River.....	5 1/2	Kearns, sat.....	12	Pequot.....	19 1/2
Hallowell Imp.....	10 1/2	Laconia.....	11	Rockport.....	19 1/2
do brown.....	11 1/2	Newmarket.....	12 1/2	Suffolk.....	19 1/2
Hamilton.....	10 1/2				



GENERAL  
PRICES CURRENT.

ASHES—			6
Pot. ....			6
BREADSTUFFS—See special report.			
BUTTER—(Wholesale Prices)			
Half Irish (Eastern).....	15	@	23
Welsh tubs.....	12	@	23
Half Irish (Western).....	12	@	23
Welsh tubs.....	12	@	23
CHEESE—			
State factory, good to fine.....	14 1/2	@	15 1/2
State dairies, fine.....	14 1/2	@	15 1/2
CATTLE—			
Auction sale of Scranton, Jan. 27:			
5,000 tons grade.....	5 1/2	@	5 1/2
5,000 tons egg.....	5 3/4	@	5 3/4
10,000 tons egg.....	6 05	@	6 05
5,000 tons chestnut.....	4 75	@	4 95
Liverpool gas canal.....	12	@	12 00
Liverpool house canal.....	12	@	12 00
CATTLE—			
Atto, ord. cargoes, 60,390 days, gold.....	15	@	15 1/2
do fair, do.....	15 1/2	@	15 1/2
do good, do.....	16 1/2	@	16 1/2
do prime, do.....	17 1/2	@	17 1/2
Java, mate and bags.....	18	@	18 1/2
Native Ceylon.....	18	@	18 1/2
Maracaibo.....	18	@	18 1/2
Laguayra.....	17	@	18
St. Domingo.....	17	@	18
Savanna.....	17 1/2	@	18 1/2
Costa Rica.....	17	@	18
CATTLE—			
Sheathing, new (over 12 oz).....	28	@	28
Braziers (over 16 oz).....	30	@	30
American Ingot, Lake.....	21 1/2	@	21 1/2
COTTON—See special report.			
DRUGS & DYES—			
Alum, lump.....	2	@	2 1/2
Argols, crude.....	17	@	21
Argols, refined.....	21	@	21 1/2
Arsenic, powdered.....	4	@	4 1/2
Bicarb. soda, Newcastle.....	4	@	4 1/2
Bi carb. potash, Scotch.....	2 3/4	@	2 3/4
Bleaching powder.....	2 3/4	@	2 3/4
Brimstone, crude, in store.....	3 1/2	@	3 1/2
Brimstone, Am. ref., city.....	3 1/2	@	3 1/2
Camphor, refined, city.....	85	@	85
Castor oil, E. I. in bond, gal. gold.....	4 1/2	@	4 50
Caustic soda.....	4 1/2	@	4 50
Chlorate potash.....	22	@	23
Cochineal, Honduras.....	46	@	46
Cochineal, Mexican.....	46	@	46
Cream tartar.....	35	@	36 1/2
Cubaes, East India.....	7 1/2	@	7 1/2
Cutch.....	5 1/2	@	5 1/2
Gambler.....	5 1/2	@	5 1/2
Ginseng, Western.....	1	@	1 25
Ginseng, Southern.....	1	@	1 25
Liop.....	18	@	18
Licorice paste, Calabria.....	26	@	36 1/2
Licorice paste, Sicily.....	23	@	28
Licorice paste, Sicily, gold.....	23	@	28
Madder, Dutch.....	6 1/2	@	6 1/2
Madder, French.....	6 1/2	@	6 1/2
Nutgalls, blue Aleppo.....	14	@	14 1/2
Oil vitriol (64 degs).....	14	@	14 1/2
Opium, Turkey, in bond.....	6 1/2	@	6 1/2
Prussiate potash, yellow.....	31 1/2	@	31 1/2
Quicksilver.....	1 25	@	1 30
Quinine.....	40	@	40
Rhubarb, China, good to pr.....	1 1/2	@	1 25
Sal soda, Newcastle.....	1 1/2	@	1 60
Shellac.....	68	@	68
Sisal, ordinary to good.....	2 06 1/2	@	2 20
Sugar of lead, white.....	18 1/2	@	18 1/2
Vitriol, blue, common.....	9 1/2	@	10
FISH—			
George's and Grant Bank cod.....	5 75	@	6 25
Mackerel, No. 1, shore, new.....	13	@	14 00
Mackerel, No. 1, Bay, new.....	10 00	@	10 50
Mackerel, No. 2, shore, new.....	20 00	@	20 50
Mackerel, No. 2, Bay, new.....	8 50	@	9 00
FLAX—			
North River.....	15	@	15
FRUIT—			
Raisins, Seedless.....	6 00	@	6 10
Lavor, new, 14 degs.....	2 70	@	2 75
do Sultan.....	13 00	@	14 00
do Valencia, new.....	11	@	11
do Loose Muscatel, new.....	8 50	@	9 10
Cherries, new.....	6 1/2	@	6 1/2
Citron, Leghorn.....	8	@	8 1/2
Prunes, Turkish, new.....	7 1/2	@	7 1/2
do French.....	10	@	10 1/2
Dates.....	12	@	12 1/2
Chin. Ginger.....	7 25	@	7 50
Sardines, 5 lb. h. b. cur.....	24 1/2	@	26
Sardines, 5 lb. h. b. cur.....	13 1/2	@	14 1/2
Macaroni, Italian.....	11 1/2	@	12 1/2
Domestic Dried—			
Apples, Southern, sliced.....	8 1/2	@	9
do State, sliced.....	8 1/2	@	9
do do quarters.....	8 1/2	@	9
do Western, quarters.....	8 1/2	@	9
Peaches, pared Western.....	21	@	25
do do Ga. good 1st prime, new.....	25	@	28
do do N. Carolina, prime.....	28	@	30
do unpared, halves and qrs.....	7 1/2	@	8 1/2
Blackberries.....	9	@	9 1/2
Raspberries, new.....	33	@	34
Cherries, pitted, new.....	28	@	29
Plums.....	19	@	22
GUNNIES—See report under Cotton.			
GUNPOWDER—			
Shipping 25 lb keg.....	3	@	3 50
Mining & Blasting.....	3	@	3 00
HAY—			
Shipping.....	65	@	75
HIDES—			
Dry—Buenos Ayres, selected, gold.....	28 1/2	@	24
Montevideo, do.....	23 1/2	@	21
Corrientes, do.....	23	@	21
Rio Grande, do.....	23	@	21
Orinoco, do.....	23	@	21
California, do.....	23	@	21
Matamoras and Mex, as they run.....	21 1/2	@	22 1/2
Maracaibo, do.....	17	@	17
Bahia, do.....	17	@	17
Dry Salted—Maracaibo, do.....	18	@	15
Chili, do.....	18	@	15
Pernambuco, do.....	18	@	15
Matamoros, do.....	18	@	15
Bahia, do.....	18	@	15
Salted—Buen. Ay, selected, gold.....	11	@	11
Para, do.....	11 1/2	@	11 1/2
California, do.....	11 1/2	@	11 1/2
Texas, do.....	10	@	13
Black—Calcutta, dead green, gold.....	14	@	14
Calcutta, dead green.....	12	@	12 1/2
Calcutta buffalo.....	12	@	12

HEMP AND JUTE—			
American dressed.....	155 30	@	600 00
American undressed.....	200	@	615 00
Russia, clean.....	220	@	620 00
Italian.....	220	@	620 00
Manilla.....	7 1/2	@	7 1/2
Sisal.....	5 1/2	@	5 1/2
Jute.....	4 1/2	@	4 1/2
HOPS—			
Crop of 1874.....	23	@	40
Crop of 1873.....	15	@	25
Crop of 1872.....	12	@	15
Belgian.....	12	@	15
Havarian.....	12	@	15
English.....	12	@	15
IRON—			
Pig, American, No. 1.....	28 00	@	29 00
Pig, American, No. 2.....	26 00	@	27 00
Pig, American, Forge.....	23 00	@	26 00
Pig, Scotch.....	24 00	@	28 00
Bar, Swedes, ordinary sizes.....	130 00	@	140 10
Scotch.....	80 00	@	125 00
Hoop.....	81 50	@	135 00
Sheet, single, double & treble, com.....	4 1/2	@	5
Rails, new, English.....	47	@	47 00
do new, American.....	50	@	50 00
LEAD—			
Ordinary foreign.....	100 lbs, gold	@	6 75
Domestic.....	5 70	@	5 75
Bar.....	8 1/2	@	8 1/2
Sheet.....	8 1/2	@	8 1/2
LEATHER—			
Hemlock, Buen. A's res, h. m. & l.....	26 1/2	@	30
" California, h. m. & l.....	25 1/2	@	28
" comm'n hide, h. m. & l.....	25 1/2	@	28
Slaughter crop.....	27	@	28
Oak, rough.....	28	@	31
Texas, crop.....	31	@	35
MOLASSES—			
Cuba, clayed.....	36	@	41
Cuba, Mus., refining grades, 50 test.....	4 1/2	@	4 1/2
do do grocery grades.....	40	@	45
Demerara.....	44	@	45
Porto Rico.....	34	@	55
N. O., new, com. to choice.....	60	@	72
NAVAL STORES—			
Tar, Washington.....	2 1/2	@	3
Tar, Wilmington.....	2 1/2	@	3
Pitch, city.....	3 1/2	@	3 1/2
Spirit turpentine.....	3 1/2	@	3 1/2
Rosin, com. to good strain.....	2 1/2	@	2 1/2
No. 1.....	2 1/2	@	2 1/2
" pale.....	4 50	@	5 50
extra pale.....	6 00	@	6 00
OAKUM, navy to best quality.....			7 1/2 @ 9 1/2
OIL—			
Cotton seed, crude.....	45	@	47
Olive, in casks gal.....	1 10	@	1 17
Linseed, casks and bbls.....	74	@	75
Menhaden, prime L. I. Sound.....	40	@	40
Neatfoot.....	80	@	1 10
Whale, bleached winter.....	25	@	30
Whale, Northern.....	20	@	20
Sperm, crude.....	1 35	@	2 00
Sperm, bleached winter.....	1 15	@	1 15
Lard oil, Winter.....	1 12	@	1 15
OIL CAKE—			
City, bag.....	41 00	@	47 00
Western.....	47 00	@	47 50
PETROLEUM—			
Crude, in bbls.....	7 1/2	@	7 1/2
Crude in shipping order.....	15	@	15
Refined, standard white.....	15	@	15
Naphtha, City, bbls.....	10	@	10
PROVISIONS—			
Pork, new mess.....	30 75	@	30 75
Pork, extra prime.....	15 75	@	16 00
Pork, prime mess.....	19 00	@	19 00
Beef, plain mess, new.....	9 50	@	10 50
Beef, extra mess, new.....	15 00	@	15 00
Beef hams.....	19 00	@	22 00
Hams, smoked.....	13 1/2	@	13 1/2
Lard, steam.....	14 1/2	@	14 1/2
RICE—			
Carolina, fair to choice.....	7 1/2	@	8 1/2
Louisiana, fair to prime.....	7	@	7 1/2
Hangoon, in bond.....	2 70	@	2 50
Patna.....	7 1/2	@	7 1/2
SALT—			
Turkey Island.....	28	@	28
St. Martin's.....	30	@	35
Liverpool, various sorts.....	1 65	@	2 85
SEED—			
Clover, Western.....	11	@	11 1/2
Timothy.....	2 65	@	2 75
Hemp, foreign.....	1 85	@	1 90
Flax, rough.....	2 30	@	2 35
Linseed, Calcutta 55 deg gold (time).....	2	@	2 22 1/2
SPICES—			
Pepper, Batavia.....	17 1/2	@	17 1/2
do Singapore.....	18	@	18
do white.....	25 1/2	@	26
Cassia, China lignum.....	25	@	22 1/2
do Batavia.....	12	@	24
Ginger African.....	12	@	12
do Calcutta.....	11	@	11
Mace.....	1 12 1/2	@	1 22 1/2
Nutmegs, Batavia and Penang.....	1 00	@	1 07
Pimento, Jamaica.....	11	@	11
Cloves.....	35	@	40
do stems.....	17	@	17
SUGAR—			
Cuba, inf. to com. refining.....	7	@	7 1/2
do fair to good refining.....	7 1/2	@	8
do prime, refining.....	8 1/2	@	8 1/2
do fair to good grocery.....	8 1/2	@	8 1/2
do pr. to choice grocery.....	8 1/2	@	8 1/2
do centr. hnds. & bxs, Nos. 10 & 13.....	8 1/2	@	8 1/2
Molasses, hnds & bxs.....	7	@	7 1/2
Melado.....	5	@	6 1/2
Barb. Boy, D. S. Nos. 10 & 13.....	8	@	8 1/2
do do do 10 & 12.....	8 1/2	@	8 1/2
do do do 12 & 15.....	8 1/2	@	8 1/2
do do do 16 & 20.....	10 1/2	@	10 1/2
do do do white.....	9 1/2	@	10 1/2
Porto Rico, refining, com. to prime.....	7	@	8 1/2
do do do grocery, fair to choice.....	7 1/2	@	8 1/2
Brazil, bags, D. S. Nos. 9 & 11.....	7 1/2	@	7 1/2
Java, do, D. S., Nos. 10 & 12.....	8 1/2	@	8 1/2
Manilla.....	7 1/2	@	7 1/2
do refined to grocery grades.....	7	@	7 1/2
Refined—Hard, crushed.....	10 1/2	@	10 1/2
Hard, powdered.....	10 1/2	@	10 1/2
do granulated.....	10 1/2	@	10 1/2
do cut loaf.....	10 1/2	@	10 1/2
Soft white, A standard centrif.....	9 1/2	@	9 1/2
do do off A.....	9 1/2	@	9 1/2
White extra C.....	9 1/2	@	9 1/2
Yellow.....	9 1/2	@	9 1/2
Other Yellow.....	8 1/2	@	9 1/2

STEEL—		Store Prices.
English, cast, 2d & 1st quality	14 1/2	@
English, spring, 2d & 1st quality	14 1/2	@
English blister, 2d & 1st quality	12	@
English machinery	10 1/2	@
English German, 2d & 1st quality	10 1/2	@
American blister	10	@
American cast, Tool	10	@
American cast spring	10	@
American machinery	10	@
American German spring	10	@
TALLOW—		
Prime city, W. B.	8 1/2	@
Western, W. B.	8 1/2	@
TOBACCO—		
Kentucky lugs, heavy	11 1/2	@
"    "		

## Commercial Cards.

**Henry Lawrence & Sons,**  
MANUFACTURERS OF  
**MANILA, SISAL, JUTE & TARRED**  
**CORDAGE,**  
FOR EXPORT AND DOMESTIC USE,  
GANGS OF RIGGING MADE TO ORDER.  
192 FRONT STREET NEW YORK.

**JEWELL, HARRISON**  
& COMPANY.  
PURE LARD PACKED FOR  
ALL CLIMATES.  
PROVISION DEALERS AND MANUFACTURER  
OF LARD OIL AND STEARINE.  
ESTABLISHED 1841. NEW YORK.

**Smith, Baker & Co.,**  
COMMISSION MERCHANTS  
Yokohama and Hiogo, Japan.  
REPRESENTED BY  
**E. W. CORLIES,**  
66½ Pine Street, New York.

**Wm Pickhardt & Kuttroff**  
IMPORTERS  
AND  
COMMISSION MERCHANTS  
IN  
CHEMICALS, COLORS, DYE STUFFS,  
&c., &c., &c.

No. 23 Cedar Street, New York.  
Branch Offices in Philadelphia and Boston.  
WM. PICKHARDT, General Partner  
ADOLF KUTTROFF, General Partner  
BADISCHE ANILIN & SODA FABRIK  
Sole Partner.

**John Dwight & Co.,**  
MANUFACTURERS OF  
**SUPER-CARBONATE**  
OF  
**SODA.**  
No. 11 Old Slip, New York.  
The Joining Trade ONLY Supplied

**OLYPHANT & Co.,**  
COMMISSION MERCHANTS,  
Hong Kong, Shanghai, Foochow &  
Canton, China  
REPRESENTED BY  
**OLYPHANT & Co., of China,**  
104 Wall St., New York.

**EVERETT & Co.,**  
66 State Street, Boston,  
AGENTS FOR

**AUGUSTINE HEARD & Co.,**  
OF CHINA AND JAPAN.  
Advances made on consignments of approved mer-  
chandise.

## Financial.

**J. Hickling & Co.,**  
BANKERS AND BROKERS,  
72 BROADWAY,

Buy Stocks on margin and negotiate Stock Privileges  
on any part of 100 shares. A 48 page pamphlet entitled,  
"THE ART OF SPECULATING IN WALL STREET,"  
explaining terms used and various methods of operat-  
ing in stocks, will be sent free to any address.

**Tumbridge & Co.,**  
BANKERS AND BROKERS,  
39 Wall Street, New York,

Buy and Sell Stocks on Margins or for Cash  
**PUTS and CALLS** negotiated at the lowest  
market rates; \$50 for 50 shares, \$100 for  
100 shares. Thirty-two page explanatory pam-  
phlet mailed on application.

## Financial.

**Duncan, Mathews & Co.,**  
BANKERS,  
Cor. William & Pine Sts., N. Y.

PROMPT COLLECTIONS MADE ON ALL POINTS  
Deposits received subject to check at sight, and in-  
terest allowed on daily balances at the rate of four  
per cent per annum.  
Liberal advances made on shipments consigned to  
their correspondents in all the principal ports of Cuba  
A specialty made of attending to the business of  
Banks, Bankers and Merchants out of the city.

**DICKINSON & Co.,**  
BANKERS,  
Broad St., Cor. Exchange Place,  
NEW YORK.

Government Securities, Gold, Stocks and Bonds  
ought and sold strictly on Commission.  
Accounts received and interest allowed on Balances  
which may be checked for at sight.

B. DICKINSON. PLATT K. DICKINSON.  
Member N. Y. Stock & Gold Exch'ge  
HOWARD C. DICKINSON.  
Member N. Y. Stock Exchange

**A. M. Kidder**  
& Co.  
BANKERS,  
4 WALL STREET, NEW YORK.

Persons keeping accounts with us (currency or gold)  
may deposit and draw as they please same as with City  
banks, and will be allowed interest on daily balances  
according to the nature of the account.  
Orders for the purchase and sale of stocks, bonds  
and gold will receive from us, personally, prompt and  
careful attention. P. O. Box 2647.

**Ripley & Comp'y,**  
BANKERS & FINANCIAL AGENTS.  
DEALERS IN  
RAILWAY AND CORPORATE SECURITIES.  
No. 32 Pine St., New York.  
Geo. B. Satterlee.

**Robb & Peet,**  
BANKERS  
AND  
GENERAL COMMISSION MERCHANTS  
58 WALL STREET.

The Agency and Correspondence of Private Firms  
Banks, Corporations and Individuals solicited and  
interest allowed on balances.  
Collections made and purchases and sale of Gold  
Exchange, Stocks, Bonds or Securities of any kind  
carefully attended to.  
Loans negotiated and Commercial Paper bought and  
sold on commission.  
We are also prepared to execute orders at the Cotton  
and Produce Exchanges.

**Charles A. Macy,**  
(Formerly of the firm of HOWES & MACY.)  
MANAGER OF THE BANKING DEPARTMENT  
OF  
**CORLIES, MACY & CO.,**  
39 Nassau Street, New York.

Collections made on all available points, with prompt  
returns, upon favorable terms.  
Orders executed for the purchase and sale of  
Governments, Gold, Stocks and Bonds.  
Interest allowed on deposits at the rate of four per  
cent per annum subject to check at sight.

## 7 TO 12 PER CENT.

We make a SPECIALTY of County, City and School  
District Bonds, GUARANTEE LEGALITY of all  
bonds sold, collect the coupons without charge, or  
take same as so much cash on sales. Send for  
price list.

**THE LAW OF MUNICIPAL BONDS**  
Just published by our senior, should be in the hands  
of all interested in this class of securities. Two Vol-  
umes, price \$10.

**W. N. COLER & Co., Bankers,**  
17 Nassau St., New York

## Financial.

**JOHN MUNROE & Co.,**  
BANKERS  
No. 8 Wall Street, New York,  
Issue Circular Letters of Credit for Travelers on  
**CONSOLIDATED BANK, LONDON**  
AND ON  
**MUNROE & CO., PARIS.**

EXCHANGE ON LONDON AND PARIS

**CHARLES OTIS,**  
47 EXCHANGE PLACE,  
City Railroad  
and Gas Stocks,  
Specialty for 19 Years.  
See quotations of "Local Securities" in this paper

**H. J. Morse & Co.,**  
BANKERS,  
66 BROADWAY & 19 NEW STREET  
New York.

H. J. MORSE. A. B. LOUNSBURY.  
Member N. Y. Stock Exch. Late Cash. Devos Mfg Co  
**Knoblauch**

& Lichtenstein,  
BANKERS,  
7 Broad Street, New York.

Draw Bills of Exchange and Issue Letters of Credit  
on all principal cities of Europe.  
Open Credits on Shanghai and Yokohama  
Telegraphic transfers made.  
Special Partner.—DEUTSCHE BANK, Berlin.

**Grant & Company,**  
BANKERS AND BROKERS,

No. 33 WALL STREET.  
TRANSACT A GENERAL BANKING BUSINESS  
STOCKS BOUGHT AND SOLD ON COMMISSION  
INTEREST ALLOWED ON DEPOSITS.  
R. SUTDAM GRANT. G. ST. JOHN SHEPHERD.

**WILLIAM C. GILMAN,**  
DEALER IN  
INSURANCE SCRIP,  
AND  
Fire and Marine Insurance Stocks

46 Pine Street, corner of William Street, N. Y.

## Miscellaneous.

**GREAT WESTERN**  
(MARINE)  
Insurance Company,  
No. 50 WALL ST., NEW YORK.

Assets Jan. 1, '75 --- \$1,009,210 41

VESSELS, FREIGHTS and CARGOES INSURED  
at this office to and from all parts of the world, at  
the current premiums, in gold or currency, as may be  
desired.

Certificates are issued under which losses are made  
payable in London or Liverpool, and are available  
with bankers abroad and at home as collateral  
security.

FERDINAND MOTZ, President.  
ALEX. MACKAY, Vice-President.  
WM. T. LOCKWOOD, Secretary.

**STEEL PENS.**

MANUFACTURERS' WAREHOUSE,  
**JOSEPH GILLOTT & SONS**  
91 John Street, New York,  
HENRY HOK, Sole Agent